

DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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DCU Adopts New Fee Rule

On May 31, 1996, the DCU filed its new fee rule in final form. Enclosed is a copy of the filing (CR-103) for the new rule. The new fee structure takes effect July 1, 1996.

The first quarterly asset assessment billings under the new structure will be mailed to credit unions by mid-June. Credit unions must pay the assessment by July 31, 1996.

The Division intended to repeal WAC 208-418-045 as part of the rule-making. (Section -045 authorizes the acceleration of asset assessments in certain circumstances.) However, for technical reasons, it was not possible to do so. As a result, we now intend to repeal -045 through an expedited repeal process permitted by recent amendments to the Administrative Procedures Act. The repeal of -045 should be completed by September of this year.

If you have any questions about the new fee rule, please contact Parker Cann, at (360) 902-8778.