

**Article - Financial Institutions**

6-303.

(a) In this section, "examiner" means:

- (1) The Commissioner; and
- (2) An individual whom the Commissioner designates as examiner.

(b) An examiner shall visit each credit union and examine its business:

(1) At least once during each calendar year, unless the Commissioner determines that, during a calendar year, an examination is unnecessary, in which event an examination shall occur no less frequently than once every 18 months;

(2) When asked to do so by the board of directors or supervisory committee of the credit union; and

(3) At any other time that the Commissioner considers necessary.

~~†~~(c) (1) THIS SUBSECTION APPLIES ONLY TO A CREDIT UNION WITH ASSETS OF LESS THAN \$300,000. AS STATED IN THE CREDIT UNION'S MOST RECENT FINANCIAL REPORT.

(2) For each examination of a credit union, the credit union shall pay the Commissioner the sum of:

~~(1)~~ (I) \$20; and

~~(2)~~ (II) The lesser of:

~~(1)~~ 1. \$40 a day for each examiner; or

~~(2)~~ 2. \$20 plus 1/18 of 1 percent of assets of the credit union over \$10,000.

6-608.

(A) THIS SECTION APPLIES ONLY TO A CREDIT UNION WITH ASSETS OF \$300,000 OR GREATER.

(B) (1) THE COMMISSIONER SHALL IMPOSE AN ANNUAL ASSESSMENT ON EACH CREDIT UNION AS PROVIDED IN THIS ~~SECTION~~ SUBSECTION TO COVER THE EXPENSE OF REGULATING CREDIT UNIONS.

~~(B)~~ ~~(1)~~ (2) THE COMMISSIONER SHALL ASSESS EACH CREDIT UNION A THE SUM EQUAL TO THE OPERATING FEE WHICH WOULD BE ASSESSED BY THE NATIONAL CREDIT UNION ADMINISTRATION TO FEDERALLY CHARTERED CREDIT UNIONS OF COMPARABLE ASSET SIZE OF:

(I) \$1,000; PLUS

(II) 8 CENTS FOR EACH \$1,000 OF THE ASSETS OF THE CREDIT UNION OVER \$1,000,000.