

(3) THE SUPERVISORY COMMITTEE SHALL NOTIFY THE COMMISSIONER IN WRITING IMMEDIATELY AT THE TIME OF THE SUSPENSION OF THE DIRECTOR, OFFICER, OR MEMBER OF THE CREDIT COMMITTEE.

(J) THE SUPERVISORY COMMITTEE SHALL SEND PROMPTLY TO THE COMMISSIONER A COPY OF THE ANNUAL AUDIT AND ALL RECOMMENDATIONS, CHARGES, AND SIGNIFICANT FINDINGS THAT THE SUPERVISORY COMMITTEE PRESENTS TO THE BOARD:

[6-303.] 6-403.

(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] REQUESTED 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:

(i) \$20; and

(ii) The lesser of:

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

2. \$20 plus 1/18 of 1 percent of assets of the credit union over

\$10,000.]

[6-304.] 6-404.

(a) On or before March 31 of each year, each credit union shall report to the Commissioner on the business of the credit union during the preceding calendar year.

(b) The Commissioner may require any other reports from a credit union that the Commissioner considers necessary.

(c) Each report made under this section shall be:

(1) On the form that the Commissioner provides; and

(2) Signed and acknowledged by: