

(2) THE ANNUAL REPORT SHALL INCLUDE:

(I) THE ANNUAL FINANCIAL STATEMENT OF THE CREDIT UNION SHARE GUARANTY CORPORATION PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND AUDITED AND CERTIFIED BY AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT THAT CONTAINS:

1. A BALANCE SHEET;
2. AN INCOME STATEMENT;
3. A STATEMENT OF CASH FLOWS;
4. A STATEMENT OF CHANGES OF THE CREDIT UNION SHARE GUARANTY CORPORATION'S EQUITY; AND
5. NOTES TO THE FINANCIAL STATEMENT;

(II) THE FOLLOWING INFORMATION REGARDING ALL PARTICIPATING CREDIT UNIONS, AS APPROPRIATE; REGARDLESS OF THE STATE IN WHICH A PARTICIPATING CREDIT UNION IS DOMICILED:

1. THE COMPOSITE CAMEL RATING OF EACH CREDIT UNION IF THE COMPOSITE CAMEL RATING OF A CREDIT UNION IS 4 OR 5; AND
2. ANY CURRENT ADMINISTRATIVE ACTION OR ANY CURRENT PLAN FOR CORRECTIVE ACTION CONCERNING EACH CREDIT UNION INITIATED BY THE CREDIT UNION SHARE GUARANTY CORPORATION OR THE RESPONSIBLE SUPERVISORY OFFICIAL IN THE CREDIT UNION'S STATE OF DOMICILE; AND

(III) AN ANALYSIS OF THE COMPONENTS OF THE GUARANTY FUND REQUIRED UNDER § 7-216 OF THIS SUBTITLE, INCLUDING ANY RESERVES FOR GUARANTY LOSSES ESTABLISHED UNDER § 7-217 OF THIS SUBTITLE.

(3) UNLESS THE COMMISSIONER EXTENDS THE TIME FOR FILING, A CREDIT UNION SHARE GUARANTY CORPORATION THAT FAILS TO FILE AN ANNUAL REPORT ON OR BEFORE APRIL 10 SHALL PAY A PENALTY OF \$100 FOR EACH DAY FROM APRIL 1 TO THE DAY BEFORE THE COMMISSIONER RECEIVES THE REPORT.

(B) AT ANY TIME, THE COMMISSIONER MAY REQUIRE A CREDIT UNION SHARE GUARANTY CORPORATION TO FILE AN INTERIM REPORT CONTAINING THE INFORMATION THAT THE COMMISSIONER CONSIDERS NECESSARY.

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(A) THIS SECTION APPLIES NOTWITHSTANDING ANY OTHER PROVISION OF LAW.

(B) A CREDIT UNION SHARE GUARANTY CORPORATION AND THE COMMISSIONER MAY EXCHANGE INFORMATION, INCLUDING INFORMATION