

LEGISLATIVE BILL 910

Approved by the Governor March 24, 1986

Introduced by DeCamp, 40

AN ACT relating to banks and banking; to amend section 8-601, Reissue Revised Statutes of Nebraska, 1943; to provide for an assessment on holding companies of certain institutions; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 8-601, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

8-601. (1) To pay the salary and necessary expense of examiners and examiners' helpers, and such sum, if any, as may be required, in excess of the sum appropriated for the Department of Banking and Finance, for the payment of the salaries of the Director of Banking and Finance, his or her deputies, attorneys, and assistants, there shall be levied upon the banks, organized under the laws of this state, and trust companies, building and loan associations, industrial loan and investment companies, credit unions, and cooperative credit associations, and holding companies, if any, of such institutions, organized under the laws of this state, or authorized to do business in this state, an assessment each year based upon two factors: (a) A single assessment fee based upon the asset size of the institution, except that in determining the asset size of a holding company, the assets of any financial institution or holding company otherwise assessed pursuant to this section and the assets of any nationally chartered financial institution shall be excluded; and (b) an assessment based upon the number of hours spent on the examination. The assessment shall be a sum determined by the director and approved by the Governor as set forth in this subsection (1) of this section and subject to the additional assessments and adjustments referred to in subsection (3) of this section.

(2) The assessment, referred to in subsection (1) of this section and the additional assessments provided for by subsection (3) of this section, shall be paid by the said such banks, trust companies, building and loan associations, industrial loan and investment

companies, credit unions, ~~and cooperative credit associations, and holding companies, if any, of such institutions~~ on the order of the director to the State Treasurer who shall place the same in the Financial Institution Assessment Cash Fund, which is hereby created, and which shall be used solely for the purposes hereinafter specified. The amount of the assessment shall be the sum estimated by the director as necessary for the fiscal year to pay the following items: (a) Salaries of examiners and examiners' helpers; (b) the necessary expenses incurred by examiners and examiners' helpers in the discharge of their duties incident to the examination of the institutions ~~herein~~ enumerated in this section; and (c) such sum, if any, as may be required, in excess of the sum appropriated for the department, for the payment of the salary and expenses of the director, his or her deputies, attorneys, and assistants, and in addition, ~~PROVIDED, that~~ there shall be included in the assessment to be paid by banks organized under the laws of this state, the salaries and expenses of examiners and examiners' helpers attending a school for examiners. As soon as reasonably possible after June 30 of each year, the director shall estimate the total sum required for the above purposes. The director shall also estimate the total number of days to be used by examiners and examiners' helpers in the examination and supervision of the institutions ~~herein~~ enumerated in this section during the fiscal year, taking into account the experience of the preceding year. The total estimated fund shall be divided by the total number of days estimated, as above specified, and the quotient shall be the unit of assessment against the individual institutions, which unit is hereinafter referred to as the per diem unit. The assessment upon each institution shall be based upon a percentage fee of total assets in each institution, and a per diem fee for the number of hours spent in examination as determined by the director. The director shall set the per diem fee based on (a) (i) the number of per diem units required to examine the respective institutions during the fiscal year for which the estimate is made, taking into account the experience of the previous year, and (b) (ii) in case of institutions organized under the laws of the states other than the State of Nebraska, the estimated traveling expense involved in making the examination. If the estimated sum levied and collected is insufficient to defray the expenditures, as ~~herein~~ provided in this section, for the fiscal year for which it was made, a special assessment may be levied and

collected in like manner for the balance of the fiscal year.

(3) At the end of the fiscal year for which the assessment is made, the director shall forward to each of such institutions subject to such an assessment, as provided for by subsections (1) and (2) of this section, a statement for as many per diem units as the days actually used in the examination of the institution exceeds that which was estimated, under the provisions of subsection (2) of this section, which shall be paid on the demand of the director in the same manner as the original assessment. If the number of days actually used is less than that estimated for any such institution, the difference shall stand to the credit of such institution for a subsequent year's assessment. In case an extra examination of any institution should become necessary and be made, the reasonable cost thereof shall be determined and shall be paid by the institution so examined.

Sec. 2. That original section 8-601, Reissue Revised Statutes of Nebraska, 1943, is repealed.