

WAC 208-418-040 Semiannual asset assessments. (1) The director will charge each credit union a semiannual asset assessment at the rate set forth in subsection (2) of this section. Asset assessments will be due on January 1st and July 1st. Asset assessments must be paid no later than thirty days after their due date. The assessments will be computed on total assets as of the prior June 30th for the January 1st assessments, and as of the prior December 31st for the July 1st assessments.

(2)

Credit Union's Total Assets	Semiannual Asset Assessment
over \$500M	\$42,326 + (.00003458 x total assets over \$500M)
over \$100M up to \$500M	\$11,766 + (.00007638 x total assets over \$100M)
over \$25M up to \$100M	.00011766 x total assets
over \$10M up to \$25M	\$2,592
over \$2M up to \$10M	\$1,726
over \$500K up to \$2M	\$1,150
up to \$500K	\$0

M = Million K = Thousand

(3) Semiannual asset assessments are charged for the semiannual period that begins on the due date of the assessment. No rebates will be made to credit unions that cease to be state-chartered during the assessment period. A credit union converting to state charter will pay a prorated semiannual asset assessment for the six months during which the conversion is completed.

(4) From time to time, the director may determine that asset assessments on an out-of-state credit union or foreign credit union are inappropriate relative to the level of examination and supervision of that credit union by the division. In that event, the director may charge the credit union hourly fees for examination and supervision of the credit union, including, but not limited to, off-site monitoring, in lieu of asset assessments. Such fees are due upon receipt of billing from the division.

[Statutory Authority: RCW 31.12.516 and 43.320.040. WSR 15-24-081, § 208-418-040, filed 11/30/15, effective 12/31/15. Statutory Authority: RCW 31.12.516, 43.320.040, and chapter 43.135 RCW. WSR 10-06-050, § 208-418-040, filed 2/24/10, effective 3/27/10. Statutory Authority: Chapter 43.135 RCW, RCW 43.320.040, 31.12.516(6), and 2008 c 285. WSR 08-24-057, § 208-418-040, filed 11/26/08, effective 12/31/08. Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040. WSR 01-12-004, § 208-418-040, filed 5/23/01, effective 6/23/01. Statutory Authority: 1996 c 274. WSR 96-12-058, § 208-418-040, filed 5/31/96, effective 7/1/96. WSR 96-06-011, recodified as § 208-418-040, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-040, filed 2/28/95, effective 3/31/95; WSR 91-06-062, § 419-18-040, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545(1). WSR 85-07-008 (Order 85-2), § 419-18-040, filed 3/8/85. Statutory Authority: RCW 31.12.320. WSR 83-20-027 (Order 83-4), § 419-18-040, filed 9/26/83; WSR 82-13-016 (Order 82-5), § 419-18-040, filed 6/7/82.]