

Senate Engrossed

FILED
MICHELE REAGAN
SECRETARY OF STATE

State of Arizona
Senate
Fifty-second Legislature
First Regular Session
2015

CHAPTER 163

SENATE BILL 1334

AN ACT

AMENDING SECTION 6-126, ARIZONA REVISED STATUTES; RELATING TO THE DEPARTMENT OF FINANCIAL INSTITUTIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 6-126, Arizona Revised Statutes, is amended to
3 read:

4 6-126. Application fees for financial institutions and
5 enterprises

6 A. The following nonrefundable fees are payable to the department with
7 the filing of the following applications:

8 1. To apply for a banking permit, ~~ten~~ FIVE thousand dollars.

9 2. To apply for an amendment to a banking or savings and loan
10 association permit, one thousand dollars.

11 3. To establish each banking branch office, ~~one thousand five hundred~~
12 SEVEN HUNDRED FIFTY dollars.

13 4. To move a banking office to other than an established office of a
14 bank, one thousand dollars.

15 5. To apply for a savings and loan association permit, ten thousand
16 dollars.

17 6. To establish each savings and loan association branch office, one
18 thousand five hundred dollars.

19 7. To move an office of a savings and loan association to other than
20 an established office, one thousand dollars.

21 8. To organize and establish a credit union, one hundred dollars.

22 9. To establish each credit union branch or to move a credit union
23 office to other than an established office of a credit union, two hundred
24 fifty dollars.

25 10. To organize and establish any other financial institutions for
26 which an application or investigation fee is not otherwise provided by law,
27 two thousand five hundred dollars.

28 11. To acquire control of a financial institution, other than a
29 consumer lender, five thousand dollars.

30 12. To apply for a trust company license, five thousand dollars.

31 13. To apply for a commercial mortgage banker, mortgage banker, escrow
32 agent or consumer lender license, one thousand five hundred dollars.

33 14. To apply for a mortgage broker, commercial mortgage broker, sales
34 finance company or debt management company license, eight hundred dollars.

35 15. To apply for a collection agency license, one thousand five hundred
36 dollars.

37 16. To apply for a deferred presentment company license, one thousand
38 dollars.

39 17. To apply for a motor vehicle dealer license, three hundred dollars.

40 18. To apply for a branch office of an escrow agent, consumer lender,
41 commercial mortgage banker, mortgage banker, trust company, money
42 transmitter, collection agency or deferred presentment company, five hundred
43 dollars.

44 19. To apply for a branch office of a mortgage broker, commercial
45 mortgage broker, debt management company or sales finance company, two
46 hundred fifty dollars.

- 1 20. To apply for approval of the articles of incorporation of a
2 business development corporation, five hundred dollars.
- 3 21. To apply for approval for the merger or consolidation of two or
4 more financial institutions, five thousand dollars per institution.
- 5 22. To apply for approval to convert from a national bank or federal
6 savings and loan charter to a state chartered institution, five thousand
7 dollars.
- 8 23. To apply for approval to convert from a federal credit union to a
9 state chartered credit union, one thousand dollars.
- 10 24. To apply for approval to merge or consolidate two or more credit
11 unions, five hundred dollars per credit union.
- 12 25. To move an established office of an enterprise to other than an
13 established office, fifty dollars.
- 14 26. To issue a duplicate or replace a lost enterprise's license, one
15 hundred dollars.
- 16 27. To change a responsible person on a mortgage broker's, commercial
17 mortgage broker's, commercial mortgage banker's or a mortgage banker's
18 license, two hundred fifty dollars.
- 19 28. To change an active manager on a collection agency license or a
20 manager of a money transmitter branch office license, two hundred fifty
21 dollars.
- 22 29. To change the licensee name on a financial institution or
23 enterprise license, not more than two hundred fifty dollars.
- 24 30. To apply for a money transmitter license, one thousand five hundred
25 dollars plus twenty-five dollars for each branch office and authorized
26 delegate to a maximum of four thousand five hundred dollars.
- 27 31. To acquire control of any money transmitter or controlling person
28 pursuant to chapter 12 of this title, two thousand five hundred dollars.
- 29 32. To receive the following publications:
30 (a) Quarterly bank and savings and loan statement of condition, not
31 more than ten dollars per copy.
32 (b) Monthly summary of actions report, not more than five dollars per
33 copy.
34 (c) A list of licensees, a monthly pending actions report and all
35 other in-house prepared reports or listings made available to the public, not
36 more than one dollar per page.
- 37 33. To apply for a loan originator license, an amount to be determined
38 by the superintendent.
- 39 34. To apply for a loan originator license transfer, an amount to be
40 determined by the superintendent.
- 41 35. To apply for a conversion from a mortgage banker license to a
42 mortgage broker license, an amount to be determined by the superintendent.
- 43 B. On issuance of a license or permit for a financial institution or
44 enterprise, the superintendent shall collect the first year's annual
45 assessment or renewal fee for the financial institution or enterprise

1 prorated according to the number of quarters remaining until the date of the
2 next annual assessment or renewal.

3 C. The following annual renewal fees shall be paid each year:

4 1. For an escrow agent, or trust company, one thousand dollars plus
5 two hundred fifty dollars for each branch office.

6 2. For a debt management company or sales finance company, five
7 hundred dollars plus two hundred dollars for each branch office.

8 3. For a collection agency, six hundred dollars plus two hundred
9 dollars for each branch office.

10 4. For a motor vehicle dealer, one hundred fifty dollars.

11 5. For an inactive mortgage broker or commercial mortgage broker, two
12 hundred fifty dollars.

13 6. For a mortgage banker that negotiates or closes in the aggregate
14 one hundred loans or less in the immediately preceding calendar year, seven
15 hundred fifty dollars, and for a mortgage banker that negotiates or closes in
16 the aggregate over one hundred loans in the immediately preceding calendar
17 year, one thousand two hundred fifty dollars. In addition, a mortgage banker
18 shall pay two hundred fifty dollars for each branch office.

19 7. For a commercial mortgage banker, one thousand two hundred fifty
20 dollars. In addition, a commercial mortgage banker shall pay two hundred
21 fifty dollars for each branch office.

22 8. For a mortgage broker or commercial mortgage broker that negotiates
23 or closes in the aggregate fifty loans or less in the immediately preceding
24 calendar year, two hundred fifty dollars and for a mortgage broker or
25 commercial mortgage broker that negotiates or closes in the aggregate more
26 than fifty loans in the immediately preceding calendar year, five hundred
27 dollars. In addition, a mortgage broker or commercial mortgage broker shall
28 pay two hundred dollars for each branch office.

29 9. For a consumer lender, one thousand dollars plus two hundred
30 dollars for each branch office.

31 10. For a money transmitter, five hundred dollars plus twenty-five
32 dollars for each branch office and each authorized delegate to a maximum of
33 two thousand five hundred dollars.

34 11. For a deferred presentment company, four hundred dollars. In
35 addition, a deferred presentment company shall pay two hundred dollars for
36 each branch office.

37 12. For a loan originator, an amount to be determined by the
38 superintendent.

39 13. For an inactive status loan originator, an amount to be determined
40 by the superintendent.

41 D. The license, renewal or branch office permit fee for a premium
42 finance company for each calendar year or part thereof shall not be less than
43 one hundred dollars or more than three hundred dollars as set by the
44 superintendent. If the license is issued or the branch office is opened
45 after June 30 in any year, the fees shall not be less than fifty dollars or
46 more than one hundred fifty dollars for that year.

Passed the House March 23, 2015,

by the following vote: 57 Ayes,

0 Nays, 3 Not Voting

[Signature]
Speaker of the House

[Signature]
Chief Clerk of the House

Passed the Senate February 19, 2015,

by the following vote: 29 Ayes,

0 Nays, 1 Not Voting

[Signature]
President of the Senate

[Signature]
Assistant Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this

26th day of March, 2015,

at 3:28 o'clock P. M.

[Signature]
Secretary to the Governor

Approved this 1st day of

April, 2015,

at 2:51 o'clock P. M.

[Signature]
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 2 day of April, 2015,

at 9:00 o'clock A M.
[Signature]
Secretary of State

S.B. 1334