

DEPARTMENT OF INSURANCE, SECURITIES AND BANKING

NOTICE OF FINAL RULEMAKING

The Commissioner of the Department of Insurance, Securities and Banking, pursuant to the authority set forth under section 105 of the 21st Century Financial Modernization Act of 2000, effective June 9, 2001 (D.C. Law 13-308; D.C. Official Code § 26-551.05), and the District of Columbia Regional Interstate Banking Act of 1985 ("Act"), effective November 23, 1985 (D.C. Law 6-63; D.C. Official Code § 26-702.01(c)), hereby gives notice of the repeal § 207 of Chapter 2 of Title 26A of the District of Columbia Municipal Regulations (DCMR) (Banking and Financial Institutions) and the adoption of a new Chapter 6 FEES AND ASSESSMENTS.

Effective upon publication of this Notice of Final Rulemaking, the fee schedule below applies to banks and other depository institutions operating or proposing to operate in the District of Columbia. The rulemaking includes an annual assessment for District chartered banks to offset the costs of supervision and regulation of depository institutions incurred by the Department of Insurance, Securities and Banking. A notice of proposed rulemaking was published at 54 DCR 011275 (November 23, 2007).

Pursuant to Section 3a of the Act, the proposed rules were submitted to the Council of the District of Columbia ("Council") for a forty-five (45) day period of review (excluding weekends, holidays and days of Council recess). The forty-five (45) day period of review expired on February 5, 2008 and the Council has taken no action, therefore, the rules are deemed approved.

26A DCMR, Chapter 2, Section 207, APPLICATION FEES, is repealed.

A new Chapter 6 is added as follows:

CHAPTER 6 FEES AND ASSESSMENTS**600 INSTITUTIONS' FEES AND ASSESSMENTS**

600.1 All fees shall be paid by certified check or money order payable to the D.C. Treasurer.

600.2 A separate fee must be paid with each activity requested.

601 DEPOSITORY INSTITUTIONS

601.1 The following schedule of fees shall apply to applications from depository institutions and examinations by the Department of Insurance, Securities and Banking:

Charter	\$10,000
---------	----------

Offering Circular	\$5,000
Articles of Incorporation and By-Laws	\$3,000
Conversion of charter	\$7,500
Branch (includes Out-of-State Bank application to operate in the District)	\$2,500
Branch, agency or representative office of a foreign bank	\$3,000
Branch (S&L)	\$2,500
Bank Examination (for specialty exams only)	\$100/hr/per
Merger	\$5,000
Office Relocation	\$2,000
Fiduciary or other addt'l powers	\$2,500
Operating subsidiary	\$2,000
BHC formation	\$6,000
BHC acquisition	\$6,000
Non-branch facilities (electronic)	\$1,000
Non-branch facilities (brick & mortar)	\$1,000
Certificate of good standing	\$200
Reservation of name	\$1,000

601.2 Except as provided in section 601.4 below, District chartered banks also shall be subject to an annual assessment at a rate of \$25,000 per year, plus \$50 per million dollars of assets.

601.3 The assessment shall be determined and billed, on a semi-annual basis, upon assets as of June 30th and December 31st of each year.

601.4 A District of Columbia chartered bank shall be exempt from assessment for the first two (2) years of operations, if the bank began operations as a *de novo* District of Columbia bank.

602 **EFFECTIVE DATE**

602.1 This regulation shall become effective immediately.