

Amendment to HB 1207-FN

1 Amend the bill by replacing section 2 with the following:

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3 2 Banks and Banking; Loans Associations; Credit Unions; Bank Commissioner; Examination,
4 Annual Fixed Base Fee, and Assessment Costs. Amend RSA 383:11 to read as follows:

5 383:11 Examination, ***Annual Fixed Base Fee, and Assessment*** Costs.

6 I. The commissioner shall charge and collect from each entity, the condition and
7 management of which he or she examines under the provisions of RSA 383:9, the actual cost of
8 travel, lodging, meals, and other expenses of examination personnel employed in making
9 examinations under this section plus an examination fee~~[, which]~~. ***The examination fee*** shall be
10 calculated as a sum equal to the product of the average daily rate of overall salary costs, including
11 the benefits portion thereof, and expenses of all personnel employed in making examinations under
12 the provisions of RSA 383:9 ***over the 2 prior fiscal years***, multiplied by the number of personnel
13 days devoted to the examination of the particular entity, provided, however, that no such entity shall
14 be charged or pay for less than one full day. Sums collected under this section shall be payable to
15 the state treasurer as restricted revenue and credited, in accordance with the department's
16 accounting unit designation, to the appropriation for the commissioner or the consumer credit
17 administration division.

18 ***I-a. Notwithstanding paragraph I, the commissioner shall not charge or collect***
19 ***from a New Hampshire state-chartered credit union, trust company, or family trust***
20 ***company the examination fee set forth in paragraph I in connection with a regular***
21 ***examination of such institution under RSA 383:9-d, RSA 383-C:14-1401, or RSA 383-D:11-***
22 ***1101 that commences on or after July 1, 2027. Beginning in the fiscal year that begins on***
23 ***July 1, 2027 and in each fiscal year thereafter, the commissioner shall charge and collect***
24 ***an annual fixed base fee from New Hampshire state-chartered institutions as follows:***

25 (a) ***From each state-chartered credit union, trust company, or similar entity,***
26 ***except depository banks and family trust companies, an annual fixed base fee in the***
27 ***amount of \$23,000.***

28 (b) ***From each state-chartered family trust company, an annual fixed base fee in***
29 ***the amount of \$11,000.***

30 ***I-b. Nothing in paragraph I-a shall prevent the commissioner from charging and***
31 ***collecting from a New Hampshire state-chartered institution:***

1 ***(a) The actual cost of travel, lodging, meals, and other expenses of examination***
2 ***personnel employed in making any examinations of such institutions, including without***
3 ***limitation regular examinations of such institutions; or***

4 ***(b) The examination fee as provided in paragraph I in connection with any***
5 ***investigation, visitation, or non-regular examination of such institution.***

6 II. If, after the close of each fiscal year, there remains any deficiency between the sums
7 collected under ~~[paragraph]~~ ***paragraphs I and I-a***, combined with the other fees, fines, and
8 penalties collected by the department during the fiscal year just closed, and actual department
9 expenditures for the fiscal year just closed, the commissioner shall make an assessment of the
10 entities as follows:

11 (a) From banks, credit union, and trust companies. Each state-chartered depository
12 bank, trust company, credit union, or similar entity, except family trust companies, shall be charged
13 and pay such proportion of said balance applicable to the entity under the department's accounting
14 unit designation, as its total assets bear to the total assets of all entities as shown by their reports to
15 the commissioner as of June 30 preceding such charges, except that the percent of the fiduciary
16 assets used in the calculation of the total assets of each entity and all entities shall be determined as
17 follows:

18 (1) Fiduciary assets up to \$5,000,000,000 shall be calculated at 25 percent;

19 (2) Fiduciary assets that are between \$5,000,000,001 and \$10,000,000,000, shall be
20 calculated at 20 percent;

21 (3) Fiduciary assets that are between \$10,000,000,001 and \$15,000,000,000, shall be
22 calculated at 15 percent;

23 (4) Fiduciary assets that are between \$15,000,000,001 and \$20,000,000,000, shall be
24 calculated at 10 percent;

25 (5) Fiduciary assets that are between \$20,000,000,001 and \$25,000,000,000, shall be
26 calculated at 5 percent;

27 (6) Fiduciary assets that are between \$25,000,000,001 and \$50,000,000,000, shall be
28 calculated at 2.5 percent;

29 (7) Fiduciary assets that are \$50,000,000,001 or more, shall be calculated at one
30 percent.

31 (8) For purposes of this section, "fiduciary assets" means those assets reported in
32 accordance with RSA 383-A:5-510, except that the term excludes any fiduciary asset that the entity
33 holds, manages, or administers under an agreement with a New Hampshire family trust company.

34 (b) From family trust companies. Each family trust company shall be charged and pay
35 such proportion of said balance applicable to all banks, credit unions, and trust companies under the
36 department's accounting unit designation, as its total assets bear to the total assets of the entities as
37 shown by their reports to the commissioner as of June 30 preceding such charges, except that the

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1 percent of the fiduciary assets used in the calculation of the total assets of each family trust company
2 shall be equal to 5 percent of its fiduciary assets as reported on its report to the commissioner as of
3 June 30 of the year preceding the charges; however, the minimum amount chargeable shall be
4 \$3,000 and the maximum amount chargeable shall be established by the commissioner by rule, but
5 shall not exceed 5 percent of the total assessment for that year.

6 (c) From consumer credit division entities. Each entity subject to the supervision of the
7 commissioner under the provisions of RSA 361-A, RSA 397-A, RSA 399-A, RSA 399-D, and RSA 399-
8 G, shall be charged and shall pay such proportion of the balance applicable to the consumer credit
9 administration division under the department's accounting unit designation as the gross revenue
10 received from the total dollar volume of loans made, originated, funded, or brokered, or debt
11 adjustment contracts entered into, or mortgage servicing fees received or money transmitted from
12 each entity's New Hampshire business bears to the total gross revenue received from the total dollar
13 volume of the loans made, originated, funded, or brokered, or debt adjustment contracts entered into,
14 or mortgage servicing fees received, or money transmitted, from New Hampshire business by all
15 entities during the preceding calendar year ending December 31, as shown by their reports to the
16 commissioner.

17 III. Except for entities supervised under RSA 361-A, RSA 397-A, RSA 399-A, RSA 399-D and
18 RSA 399-G where the individual regulatory chapter specifies a shorter time, payments of the charges
19 provided for by paragraphs I, *I-a*, and II shall be made within 60 days after the entity's receipt of the
20 notice of the charge.

21 IV. Any excess collected in any fiscal year under the provisions of this section shall be used
22 to reduce the sum required to be collected in the next succeeding fiscal year.

23 V. A state chartered institution that is dissolved or converted before the close of a fiscal
24 year, shall be responsible for payment of its pro rata share of the assessment for that fiscal year. *If*
25 *the institution that is dissolved or converted is a state-chartered credit union, trust*
26 *company, or family trust company and the institution has not yet made payment of the*
27 *annual fixed base fee for that fiscal year, it shall also be responsible for payment of the*
28 *annual fixed base fee.* Prior to approving the dissolution or conversion of the institution, the
29 commissioner, in the commissioner's discretion, shall [~~either~~]:

30 (a) *Charge and collect payment of the annual fixed base fee set forth in*
31 *paragraph I-a prior to the approval of the dissolution or conversion, in the case of a state-*
32 *chartered credit union, trust company, or family trust company; and either:*

33 [~~(a)~~] (1) Impose requirements to ensure payment of the assessment after the approval of
34 the dissolution or conversion; or

35 [~~(b)~~] (2) Collect payment of the assessment as calculated under paragraph II prior to
36 approval of the dissolution, or if the calculation of the assessment is not yet available and the
37 commissioner determines the last assessment imposed as well as the institution's share of the last

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1 assessment imposed, is reflective of the institution's obligation for the current fiscal year, the
2 commissioner may instead collect payment of the assessment based on a pro rata portion of the last
3 assessment imposed on the institution.

4
5 Amend the bill by replacing section 13 with the following:

6
7 13 Banks and Banking; Loan Associations; Credit Unions; Regulatory Approval Procedures; Fee
8 Schedule. Amend RSA 383-A:6-609(a) to read as follows:

9 383-A:6-609 Fee Schedule.

10 (a) ~~[The commissioner shall charge a filing fee to each person for services rendered by~~
11 ~~the department in reviewing a notice or application.]~~ **Applicants shall pay a fee in connection**
12 **with the filing of an application or notice.** Sums collected under this section shall be payable to
13 the state treasurer as restricted revenue and credited, in accordance with the banking division's
14 accounting unit designation, to the appropriation for the commissioner. ~~[Charges for services]~~ **Fees**
15 shall be ~~billed~~ **paid** as follows:

16 (1) Fee for new state bank or credit union charter: ~~[\$15,000]~~ **\$30,000**

17 (2) Fee for domestication of foreign trust company: \$7,500

18 (3) Fee for charter conversion, combination, acquisition, change in control, share
19 exchange, reorganization, or approval of trust powers: ~~[\$2,500]~~ **\$7,500**

20 (4) Fee for the dissolution of a trust company: \$2,000

21 (5) Fee for a reduction in a depository bank's capital, change in business plan or
22 change in required capital of a trust company, amendment to a state bank's organizational
23 instrument, amendment of a credit union's bylaws, or formation of a subsidiary entity that requires
24 approval of the commissioner: ~~[\$500]~~ **\$1,000**

25 (6) Fee for a new branch, loan production office and trust company office: ~~[\$500]~~
26 **\$1,000**

27 (7) Fee for a relocation or termination of a branch, loan production office or trust
28 company office: ~~[\$100]~~ **\$500**

29 (8) Fee to issue a certificate of existence: \$50

30 (9) Fee for a reservation or approval of a name or trade name: ~~[\$50]~~ **\$500**

31 **(10) Fee for a letter of no objection: \$1,000**

32
33 Amend the bill by replacing section 29 with the following:

34
35 29 Repeals. The following are repealed:

36 I. RSA 397-A:5, IV-c(a)(4), relative to the requirements to be considered as a mortgage
37 banker, mortgage broker, or to receive mortgage servicer licensing.

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- 1 II. RSA 399-G:15, II(d), relative to average daily outstanding transmission liability.
- 2 III. RSA 383-A:6-609(b), relative to the cost to completing an investigation or examination
- 3 exceeding the set fee.

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AMENDED ANALYSIS

This bill:

I. Eliminates regular examination fees for New Hampshire state-chartered credit unions, trust companies, and family trust companies and replaces them with an annual fixed base fee.

II. Aligns minimum license requirements in New Hampshire state law with the federal Secure and Fair Enforcement for Mortgage Licensing (SAFE) Act by easing the restriction for applicants with certain prior criminal convictions to qualify for a mortgage loan originator license.

III. Authorizes the bank commissioner to conduct certain communications with consumer credit division license applicants through the nationwide multistate licensing system.

IV. Makes amendments to the state law that governs the licensing, supervision, and examination of money transmitters.

V. Modifies application requirements for financial institution applicants, including raising filing fees for certain types of applications and notices and expanding the definition of a “change of ownership of a trust company.”

VI. Raises the license application and renewal fees for small loan lender, mortgage banker, mortgage servicer, mortgage broker, mortgage loan originator, money transmitter, and debt adjuster licensees.

VII. Makes other technical amendments to the New Hampshire state banking laws.