

HB 1207-FN - AS INTRODUCED

2026 SESSION

26-2603
07/05

HOUSE BILL **1207-FN**

AN ACT relative to certain laws applicable to state chartered banks, credit unions, trust companies, and other consumer credit entities subject to the authority of the banking department.

SPONSORS: Rep. Hunt, Ches. 14

COMMITTEE: Commerce and Consumer Affairs

ANALYSIS

This bill:

I. Raises fees for certain banking, credit union, and financial institution registration and operational requirements.

II. Eases restrictions for felons to receive mortgage loan originator licenses.

III. Is a request of the banking department.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struckthrough.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty-Six

AN ACT relative to certain laws applicable to state chartered banks, credit unions, trust companies, and other consumer credit entities subject to the authority of the banking department.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 Banks and Banking; Loans Associations; Credit Unions; Bank Commissioner; Duties. Amend
2 RSA 383:9, III to read as follows:

3 III. ~~[The]~~ ***Except as set forth in RSA 383:11, I-a, the*** cost of any examination or
4 investigation shall be borne by the person examined or investigated. In the case of an unlicensed
5 person, investigative costs will be assessed only if the person is determined to have engaged in
6 unlicensed activity.

7 2 Banks and Banking; Loans Associations; Credit Unions; Bank Commissioner; Examination,
8 Annual Fixed Base Fee, and Assessment Costs. Amend RSA 383:11 to read as follows:

9 383:11 Examination, ***Annual Fixed Base Fee, and Assessment*** Costs.

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

21 ***I-a. Notwithstanding paragraph I, the commissioner shall not charge or collect***
22 ***from a New Hampshire state-chartered depository bank, credit union, trust company, or***
23 ***family trust company the examination fee set forth in paragraph I in connection with a***
24 ***regular examination of such institution under RSA 383:9-d, RSA 383-C:14-1401, or RSA 383-***
25 ***D:11-1101. The commissioner shall after the close of each fiscal year charge and collect an***
26 ***annual fixed base fee from New Hampshire state-chartered institutions as follows:***

27 (a) ***From each state-chartered depository bank, trust company, credit union, or***
28 ***similar entity, except family trust companies, an annual fixed base fee in the amount of***
29 ***\$28,000.***

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

3 **I-b. Nothing in paragraph I-a shall prevent the commissioner from charging and**
4 **collecting from a New Hampshire state-chartered depository bank, credit union, trust**
5 **company, or family trust company:**

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

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

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

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

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

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

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

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

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

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

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

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

4 (b) From family trust companies. Each family trust company shall be charged and pay
 5 such proportion of said balance applicable to all banks, credit unions, and trust companies under the
 6 department's accounting unit designation, as its total assets bear to the total assets of the entities as
 7 shown by their reports to the commissioner as of June 30 preceding such charges, except that the
 8 percent of the fiduciary assets used in the calculation of the total assets of each family trust company
 9 shall be equal to 5 percent of its fiduciary assets as reported on its report to the commissioner as of
 10 June 30 of the year preceding the charges; however, the minimum amount chargeable shall be
 11 \$3,000 and the maximum amount chargeable shall be established by the commissioner by rule, but
 12 shall not exceed 5 percent of the total assessment for that year.

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

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

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

30 V. A state chartered institution that is dissolved or converted before the close of a fiscal
 31 year, shall be responsible for payment of *the annual fixed base fee and* its pro rata share of the
 32 assessment for that fiscal year. Prior to approving the dissolution or conversion of the institution,
 33 the commissioner, in the commissioner's discretion, shall [~~either~~]:

34 (a) *Charge and collect payment of the annual fixed base fee set forth in*
 35 *paragraph I-a prior to the approval of the dissolution or conversion; and*

36 [~~(a)~~] (b) Impose requirements to ensure payment of the assessment after the approval of
 37 the dissolution or conversion; or

1 ~~(b)~~ (c) Collect payment of the assessment as calculated under paragraph II prior to
 2 approval of the dissolution, or if the calculation of the assessment is not yet available and the
 3 commissioner determines the last assessment imposed as well as the institution's share of the last
 4 assessment imposed, is reflective of the institution's obligation for the current fiscal year, the
 5 commissioner may instead collect payment of the assessment based on a pro rata portion of the last
 6 assessment imposed on the institution.

7 3 Banks and Banking; Loan Associations; Credit Unions; Licensing Of Nondepository Mortgage
 8 Bankers, Brokers, And Servicers; License Application; Requirements; Investigation. Amend RSA
 9 397-A:5, IV-c(a)(2) to read as follows:

10 (2) Has not been convicted of, or pled guilty or nolo contendere to ***any of the***
 11 ***following, provided that an expunged conviction or pardoned conviction shall not***
 12 ***necessitate denial of the license application:***

13 (A) Any felony in a domestic, foreign, or military court occurring at any time
 14 during the ~~[10-year]~~ **7-year** period prior to the date of the application ~~[that has not been pardoned]~~;
 15 or

16 (B) Any felony in a domestic, foreign, or military court at any time ~~[that has not~~
 17 ~~been pardoned]~~ and which involves an act of fraud, dishonesty, theft, or a breach of trust or money
 18 laundering, or other crime concerning financial services or a financial services-related business
 19 including crimes related to making false statements or omissions, any theft or wrongful taking of
 20 property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these
 21 offenses; ~~[and]~~ **or**

22 (C) Any ~~[felony more than 10 years prior the date of application that has not~~
 23 ~~been pardoned, except that if the felony is not for an act of fraud, dishonesty, theft, or a breach of~~
 24 ~~trust or money laundering, or other crime concerning financial services or a financial services-~~
 25 ~~related business including crime related to making false statements, or omissions, any theft or~~
 26 ~~wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to~~
 27 ~~commit any of these offenses]~~ ***misdemeanor which involves an act of fraud, dishonesty, theft,***
 28 ***or a breach of trust or money laundering or other misdemeanor concerning financial***
 29 ***services or a financial services-related business, including a crime related to making false***
 30 ***statements or omissions, any theft or wrongful taking of property, bribery, perjury, forgery,***
 31 ***counterfeiting, extortion, or a conspiracy to commit any of these offenses, except that for***
 32 ***such a misdemeanor conviction occurring more than 10 years prior to the date of***
 33 ***application***, the commissioner may allow licensure by rule or order; and

34 (3) [Repealed].

35 4 Banks and Banking; Loan Associations; Credit Unions; Licensing Of Nondepository Mortgage
 36 Bankers, Brokers, And Servicers; License Denial or Abandonment; Appeal. Amend RSA 397-A:7, IV
 37 and V to read as follows:

1 IV. The commissioner may deem abandoned and withdraw any application for licensure as a
2 mortgage banker, mortgage broker, or mortgage servicer made pursuant to this chapter if the
3 applicant fails to respond in writing within 180 calendar days to a ~~written request from the~~
4 ~~commissioner requesting a response. Such request shall be sent via certified mail to the last known~~
5 ~~address of the applicant that is on file with the commissioner]~~ **any communication from the**
6 **department, including but not limited to any communication made through the nationwide**
7 **multistate licensing system and registry, requesting a response.**

8 V. The commissioner may deem abandoned and withdraw any application for licensure as a
9 mortgage loan originator made pursuant to this chapter if the applicant fails to respond in writing
10 within 60 calendar days to ~~a written request from the commissioner requesting a response. Such~~
11 ~~request shall be sent via certified mail to the last known address of the applicant that is on file with~~
12 ~~the commissioner]~~ **any communication from the department, including but not limited to any**
13 **communication made through the nationwide multistate licensing system and registry,**
14 **requesting a response.**

15 5 Pawnbrokers and Moneylenders; Regulation of Small Loans, Title Loans, and Payday Loans;
16 License Denial; Abandonment. Amend RSA 399-A:6, V to read as follows:

17 V. The commissioner may deem abandoned and withdraw any application for licensure
18 made pursuant to this chapter if the applicant fails to respond in writing within 180 calendar days to
19 ~~a written request from the commissioner requesting a response. Such request shall be sent via~~
20 ~~certified mail to the last known address of the applicant that is on file with the commissioner]~~ **any**
21 **communication from the department, including but not limited to any communication**
22 **made through the nationwide multistate licensing system and registry, requesting a**
23 **response.**

24 6 Pawnbrokers and Moneylenders; Debt Adjustment Services; License Denial or Abandonment;
25 Appeal. Amend RSA 399-D:6, V to read as follows:

26 V. The commissioner may deem abandoned and withdraw any application for licensure
27 made pursuant to this chapter if the applicant fails to respond in writing within 180 calendar days to
28 ~~a written request from the commissioner requesting a response. Such request shall be sent via~~
29 ~~certified mail to the last known address of the applicant that is on file with the commissioner]~~ **any**
30 **communication from the department, including but not limited to any communication**
31 **made through the nationwide multistate licensing system and registry, requesting a**
32 **response.**

33 7 New Paragraphs; Pawnbrokers and Moneylenders; Licensing of Money Transmitters;
34 Supervision; Examination. Amend RSA 399-G:6 by inserting after paragraph IV the following new
35 paragraphs:

1 V. The commissioner may require books and records to be translated into the English
2 language and may require an interpreter to facilitate an examination at the expense of the licensee
3 or authorized delegate.

4 VI. Upon receipt of a written report of examination, the licensee shall have 30 days, or such
5 additional reasonable period as the commissioner for good cause may allow, within which to review
6 the report, recommend any changes, and set forth in writing the remedial course of action the
7 licensee will pursue to correct any reported deficiencies outlined in the report.

8 8 New Paragraph; Pawnbrokers and Moneylenders; Licensing of Money Transmitters; Issuance
9 of License. Amend RSA 399-G:10 by inserting after paragraph VII the following new paragraph:

10 VIII. The commissioner may deem abandoned and withdraw any application for a license
11 made pursuant to this chapter if the applicant fails to respond in writing within 180 calendar days to
12 any communication from the banking department, including but not limited to any communication
13 made through the nationwide multistate licensing system and registry, requesting a response.

14 9 New Paragraph; Pawnbrokers and Moneylenders; Licensing of Money Transmitters; Reports
15 of Certain Events. Amend RSA 399-G:18 by inserting after paragraph II the following new
16 paragraph:

17 III. If the information contained in any document filed with the commissioner or the
18 nationwide multistate licensing system and registry is, or becomes, inaccurate or incomplete in any
19 material respect, the licensee or applicant shall, within 30 days, file a correcting amendment to the
20 information contained in the document.

21 10 New Paragraph; Pawnbrokers and Moneylenders; Licensing of Money Transmitters;
22 Relationship between Licensee and Authorized Delegate. Amend RSA 399-G:21 by inserting after
23 paragraph VII the following new paragraph:

24 VIII. The licensee shall issue a certificate of authority for each location at which it conducts
25 licensed activities in this state through an authorized delegate. The certificate of authority shall be
26 posted in public view and shall read as follows:

27 "Money transmission on behalf of [name of licensee] is conducted at this location pursuant to the
28 New Hampshire law that governs the licensing and regulation of money transmitters, Chapter 399-
29 G of the New Hampshire Revised Statutes Annotated."

30 11 Banks and Banking; Loan Associations; Credit Unions; Conversions; State Credit Union to
31 Federal Credit Union. Amend RSA 383-E:11-1101(b) to read as follows:

32 (b) [~~A notice~~] **An application seeking approval** of the proposed conversion shall be
33 filed with the commissioner under RSA 383-A:6-602, together with a statement of the results of the
34 vote, verified by the affidavits of the president or vice president and the clerk, within 10 days after
35 the vote is taken.

1 12 New Section; Banks and Banking; Loan Associations; Credit Unions; Trust Company
2 Changes; Modification of Conditions. Amend RSA 383-C by inserting after section 8-807 the
3 following new section:

4 383-C:8-808 Modification of Conditions. A trust company shall submit an application in
5 accordance with RSA 383-A:6-602 to seek the prior consent of the commissioner to modify any
6 condition of a prior approval of a filing issued by the commissioner, including any condition imposed
7 pursuant to RSA 383-A:3-308, RSA 383-A:3-319, or RSA 383-A:6-604. The application should
8 contain the following information: (a) a description of the original approved application; (b) a
9 description of the modification requested; and (c) the reason for the request. The commissioner may
10 request additional information at any time during processing of the application.

11 13 Banks and Banking; Loan Associations; Credit Unions; Regulatory Approval Procedures; Fee
12 Schedule. Amend RSA 383-A:6-609 to read as follows:

13 383-A:6-609 Fee Schedule.

14 (a) The commissioner shall charge a filing fee to each person for services rendered by the
15 department in reviewing a notice or application. Sums collected under this section shall be payable
16 to the state treasurer as restricted revenue and credited, in accordance with the banking division's
17 accounting unit designation, to the appropriation for the commissioner. Charges for services shall be
18 billed as follows:

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

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

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

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

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

28 (6) Fee for a new branch, loan production office and trust company office: [~~\$500~~]
29 **\$1,000**

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

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

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

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

35 (b) [~~If at any time the commissioner determines that the cost to complete the~~
36 ~~investigation or examination of the notice or application has or will exceed the fee set forth in~~
37 ~~subparagraphs (a)(1)-(9), the commissioner shall cease further review, notify the filer of this~~

1 ~~determination and advise that the filer may withdraw the notice or application. If the filer elects to~~
 2 ~~withdraw the notice or application pursuant to this paragraph, the commissioner shall refund the~~
 3 ~~filing fee, minus such costs of investigation or examination that been incurred during the~~
 4 ~~Department's review. If the filer informs the commissioner it does not elect to withdraw the notice or~~
 5 ~~application, the commissioner shall continue the review of the notice or application and the filer~~
 6 ~~shall pay the additional investigation or examination costs]~~ **The commissioner shall charge and**
 7 **collect from a filer the actual costs of processing an application for a new state bank or**
 8 **credit union charter if the actual costs exceed the filing fee.** The cost of the investigation or
 9 examination shall be determined in accordance with the per diem examination charge established in
 10 RSA 383:11, I provided, however, that the requirement that no entity shall be charged or pay less
 11 than one full day shall not apply.

12 14 Banks and Banking; Loan Associations; Credit Unions; Banking Business; Loans and
 13 Investments. Amend RSA 383-B:3-303(b) to read as follows:

14 (b) **A depository bank may invest in the loans and notes set forth in**
 15 **subparagraphs (1) and (2) of this paragraph (b):**

16 (1)(A) Loans directly secured by mortgages on residential, commercial, or publicly-
 17 owned real estate.

18 15 Banks and Banking; Loan Associations; Credit Unions; Banking Business; Loans and
 19 Investments. Amend RSA 383-B:3-303(c) to read as follows:

20 (c) **A depository bank may invest in the following securities and public**
 21 **obligations:**

22 (1) The obligations of the United States of America, or those for which the full faith
 23 and credit of the United States is unconditionally pledged to provide for the payment of interest and
 24 principal.

25 16 Banks and Banking; Loan Associations; Credit Unions; Banking Business; Loans and
 26 Investments. Amend RSA 383-B:3-303(d) to read as follows:

27 (d) **A depository bank may invest in the following securities and loans:**

28 (1) Any investment grade debt security issued, assumed, or guaranteed by an entity
 29 organized in the United States of America, provided it is rated among the 3 highest ratings of any
 30 NRSRO. A convertible investment grade debt security of a lesser rating will be legal if the common
 31 stock would otherwise qualify.

32 17 Banks and Banking; Loan Associations; Credit Unions; Trust Company Act; Definitions.
 33 Amend RSA 383-C:2-201(b)(1) to read as follows:

34 (1) "Change of ownership of a trust company" means [~~the acquisition through~~] a
 35 single transaction or a series of related transactions **that results in a direct or indirect transfer**
 36 **of ownership** of 10 to 50 percent [~~or more~~] of a trust company's equity. The acquirer or acquirers of

1 trust company equity under a change of ownership of a trust company is or are referred to as a new
2 owner or new owners.

3 18 Banks and Banking; Loan Associations; Credit Unions; Directors and Officers; Directors.
4 Amend RSA 383-C:6-601(b) to read as follows:

5 (b) Every new director shall submit to a background investigation [~~and criminal history~~
6 ~~records check~~], to include submission of financial and other information in accordance with RSA 383-
7 A:3-305(e). *The commissioner may require a criminal history records check on any new*
8 *director. The commissioner shall submit the criminal history records release form to the*
9 *division of state police which shall conduct a criminal history records check through its*
10 *records and through the Federal Bureau of Investigation. Upon completion of the*
11 *background investigation, the division of state police shall release copies of the criminal*
12 *conviction records to the department. The department shall maintain the confidentiality*
13 *of all criminal history records information received under this subsection.* A trust company
14 shall submit notice of any material change related to the background investigation and criminal
15 history records check of any director or any new information related to the experience, ability,
16 standing, competence, trustworthiness, and integrity of a director that could jeopardize the safe and
17 sound operation of the trust company within 30 days of learning of such change. The cost of any
18 examination or investigation of the background information and criminal history shall be paid by the
19 trust company.

20 19 Pawnbrokers and Moneylenders; Licensing of Money Transmitters; Application for License.
21 Amend RSA 399-G:8, III to read as follows:

22 III. A nonrefundable application fee of [~~\$500~~] **\$1,000** shall accompany an application for a
23 license under this section.

24 20 Pawnbrokers and Moneylenders; Licensing of Money Transmitters; Renewal of License.
25 Amend RSA 399-G:11, I to read as follows:

26 I. Licenses issued pursuant to this chapter shall be renewed annually. The renewal term
27 shall be for a period of one year and shall begin on January 1 of each year after the initial license
28 term and shall expire on December 31 of the year the renewal term begins. An annual renewal fee of
29 [~~\$500~~] **\$1,000** shall be submitted with the application for renewal.

30 21 Pawnbrokers and Moneylenders; Debt Adjustment Services; Application and Fees. Amend
31 RSA 399-D:4, II(b) to read as follows:

32 (b) Each license application shall be accompanied by a nonrefundable application fee of
33 [~~\$500~~] **\$750** for the principal office and \$500 for each branch office. Sums collected under this
34 chapter shall be payable to the state treasurer as restricted revenue and credited to the
35 appropriation for the commissioner, consumer credit administration division.

36 22 Pawnbrokers and Moneylenders; Debt Adjustment Services; License Grant and Renewal.
37 Amend RSA 399-D:5, IX(a) to read as follows:

1 (a) [~~\$500~~] **\$750** for the principal office license; and

2 23 Pawnbrokers and Moneylenders; Regulation of Small Loans, Title Loans, and Payday Loans;
3 Application and Fees. Amend RSA 399-A:4, II to read as follows:

4 II. Each initial and renewal license application shall be accompanied by a nonrefundable
5 application fee of [~~\$450~~] **\$1,000** for the principal place of business of the licensee and the sum of
6 [~~\$450~~] **\$750** for each branch of such licensee maintained in this state.

7 24 Pawnbrokers and Moneylenders; Regulation of Small Loans, Title Loans, and Payday Loans;
8 License Grant and Renewal. Amend RSA 399-A:5, II to read as follows:

9 II. A licensee may renew its license by paying the required annual fee of [~~\$450~~] **\$1,000** for
10 the principal license and [~~\$450~~] **\$750** for each branch office license to the banking department on or
11 before December 31 for the ensuing year that begins on January 1 if the licensee:

12 25 Banks and Banking; Loan Associations; Credit Unions; Licensing of Nondepository Mortgage
13 Bankers, Brokers, and Servicers. Amend RSA 397-A:5, III(b) to read as follows:

14 (b) Each [~~mortgage banker, mortgage broker, or mortgage servicer~~] license application
15 shall be accompanied by a nonrefundable application fee of [~~\$500~~] **\$1,000 for mortgage bankers**
16 **and mortgage servicers and \$750 for mortgage brokers** for [~~each separate~~] **the principal** office
17 location to be licensed. **Each mortgage banker, mortgage broker, and mortgage servicer**
18 **license application shall be accompanied by a nonrefundable application fee of \$500 for**
19 **each separate branch office location to be licensed.** Sums collected under this chapter shall be
20 payable to the state treasurer as restricted revenue and credited to the appropriation for the
21 commissioner, consumer credit administration division.

22 26 Banks and Banking; Loan Associations; Credit Unions; Licensing of Nondepository Mortgage
23 Bankers, Brokers, and Servicers; License Application; Requirements; Investigation. Amend RSA
24 397-A:5, IV-a to read as follows:

25 IV-a. To be considered for originator licensing, the applicant shall complete and file an
26 application with the department, through the Nationwide Multistate Licensing System and Registry,
27 using the Nationwide Multistate Licensing System and Registry form. The application shall be
28 signed under oath by both the originator applicant and the licensed mortgage banker, mortgage
29 broker, or mortgage servicer for whom the individual will originate mortgage loans. Each licensed
30 mortgage originator shall register with and maintain a valid unique identifier issued by the
31 Nationwide Multistate Licensing System and Registry. At a minimum, the application shall state
32 the primary business address of the applicant and the applicant's social security number and shall
33 authorize the commissioner to conduct a background check. The applicant shall submit any other
34 information that the commissioner and the Nationwide Multistate Licensing System and Registry
35 may require including, but not limited to, the applicant's residential and employment history. The
36 applicant shall disclose his or her financial, criminal, regulatory civil, arbitration, civil litigation, and
37 employment termination history, including but not limited to, whether the applicant has ever been

1 issued or been the subject of an injunction or administrative order or has ever been charged with or
2 convicted of a misdemeanor or any felony. Each license application shall be accompanied by a
3 nonrefundable license fee of [~~\$100~~] **\$250**. A mortgage originator's license may be transferred during
4 a calendar year from one mortgage banker, mortgage broker, or mortgage servicer to another upon
5 payment of a \$50 fee and approval by the commissioner. Sums collected under this chapter shall be
6 payable to the state treasurer as restricted revenue and credited to the appropriation for the
7 commissioner, consumer credit administration division.

8 27 Banks and Banking; Loan Associations; Credit Unions; Licensing of Nondepository Mortgage
9 Bankers, Brokers, and Servicers; License Application; Requirements; Investigation. Amend RSA
10 397-A:5, IV-d(a)(3) to read as follows:

11 (3) Pay the annual originator license renewal fee of [~~\$100~~] **\$250**.

12 28 Banks and Banking; Loan Associations; Credit Unions; Licensing of Nondepository Mortgage
13 Bankers, Brokers, and Servicers; License Term; Renewal. Amend RSA 397-A:8, III to read as
14 follows:

15 III. A [~~mortgage banker, mortgage broker, or mortgage servicer~~] renewal fee of [~~\$500~~]
16 **\$1,000 for mortgage bankers and mortgage servicers and \$750 for mortgage brokers** for the
17 principal office license [~~and each branch office license~~] shall be submitted with the application for
18 license renewal. ***A mortgage banker, mortgage broker, or mortgage servicer renewal fee of***
19 ***\$500 for each branch office license shall be submitted with the application for license***
20 ***renewal.***

21 29 Repeals. The following are repealed:

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

24 II. RSA 399-G:15, II(d), relative to average daily outstanding transmission liability.

25 30 Effective Date.

26 I. Sections 1 and 2 of this act shall take effect July 1, 2027.

27 II. Sections 19 through 28 of this act shall take effect on October 1, 2027.

28 III. The remainder of this act shall take effect October 1, 2026.

**HB 1207-FN- FISCAL NOTE
AS INTRODUCED**

AN ACT relative to certain laws applicable to state chartered banks, credit unions, trust companies, and other consumer credit entities subject to the authority of the banking department.

FISCAL IMPACT:

Estimated State Impact				
	FY 2026	FY 2027	FY 2028	FY 2029
Revenue	\$0	\$0	Net Impact Zero \$1.2m increase in filing and license fees offset by reduction in per diem examination fees	Net Impact Zero \$1.2m increase in filing and license fees offset by reduction in per diem examination fees
<i>Revenue Fund(s)</i>	Banking Department Operating Fund			
Expenditures*	\$0	\$0	\$0	\$0
<i>Funding Source(s)</i>	None			
Appropriations*	\$0	\$0	\$0	\$0
<i>Funding Source(s)</i>	None			

*Expenditure = Cost of bill

*Appropriation = Authorized funding to cover cost of bill

METHODOLOGY:

This bill updates multiple banking and consumer credit statutes under the authority of the Banking Department. It modifies examination fees for state-chartered financial institutions, adjusts the fee structure for license applications and renewals, amends criminal history and communication procedures for mortgage loan originators, and makes related technical and administrative changes.

The Banking Department states this bill eliminates regular examination fees for state-chartered institutions and replaces them with an Annual Fixed Base Fee beginning in FY 2028. Any variation in revenues resulting from this change would be offset dollar-for-dollar through annual assessments under RSA 383:11, II.

The bill also increases certain filing and license application fees for consumer credit division entities beginning October 1, 2027. The Department estimates these increases would generate approximately \$1.2 million in additional license application fee revenue annually. However,

under RSA 383:11, IV, the Department must reduce its per diem examination fees by an equivalent amount. Therefore, the net revenue impact is anticipated to be zero.

AGENCIES CONTACTED:

Banking Department