



COPY PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)
(Implements RCW 34.05.310)
Do NOT use for expedited rule making

Agency: Department of Financial Institutions, Division of Credit Unions

Subject of possible rule making: Amending the rules (chapter 208-418 WAC) under the Washington State Credit Union Act (WCUA) (chapter 31.12 RCW)

Statutes authorizing the agency to adopt rules on this subject: RCW 31.12.516; RCW 43.320.040

Reasons why rules on this subject may be needed and what they might accomplish:
The rules in chapter 208-418 WAC must be amended to change the frequency of asset assessment fees collected by the Division of Credit Unions. The proposal is to change the timing of collecting assessment fees from being collected on a quarterly basis to semi-annual, which is consistent with the billing schedule currently in place for the Department of Financial Institutions, Division of Banks. The rule making complies with the moratorium on non-critical agency rulemaking by creating efficiencies for the agency and credit unions by reducing the number of collections per year. The National Credit Union Administration (NCUA) collects their asset assessment fees on an annual basis. This timing change for collection will bring state assessment fees practices closer to the Federal assessment fees practices.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:
The Department of Financial Institutions, Division of Credit Unions, is the only state agency responsible for the calculation of state-originated asset assessment fees for state-chartered credit unions. The National Credit Union Administration (NCUA), a federal agency, may also impose fees on state-chartered credit unions. The NCUA operates separately from the Division of Credit Unions, and will be informed of this rule making activity.

Process for developing new rule (check all that apply):
 Negotiated rule making
 Pilot rule making
 Agency study
 Other (describe)

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:
(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)
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DATE
August 25, 2015

NAME (TYPE OR PRINT)
Linda K. Jekel

SIGNATURE

TITLE
Director, Division of Credit Unions

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