

524.207 Expenses of the banking division — fees.

1. Except as otherwise provided by statute, all expenses required in the discharge of the duties and responsibilities imposed upon the banking division of the department of insurance and financial services, the superintendent, and the state banking council by the laws of this state shall be paid from fees provided by the laws of this state and appropriated by the general assembly from the commerce revolving fund created in [section 546.12](#). All of these fees are payable to the superintendent. The superintendent shall pay all the fees and other moneys received by the superintendent to the treasurer of state within the time required by [section 12.10](#) and the fees and other moneys shall be deposited into the commerce revolving fund created in [section 546.12](#).

2. All fees and assessments generated as the result of a national bank or federal savings association converting to a state bank on or after December 31, 2015, are payable to the superintendent. The superintendent shall pay all the fees and assessments received by the superintendent pursuant to [this subsection](#) to the treasurer of state within the time required by [section 12.10](#) and the fees and assessments shall be deposited into the commerce revolving fund created in [section 546.12](#). An amount equal to such fees and assessments deposited into the commerce revolving fund is appropriated from the commerce revolving fund to the banking division of the department of insurance and financial services for the fiscal year in which a national bank or federal savings association converted to a state bank and an amount equal to such annualized fees and assessments deposited into the commerce revolving fund in succeeding years is appropriated from the commerce revolving fund to the banking division of the department of insurance and financial services for succeeding fiscal years for purposes related to the discharge of the duties and responsibilities imposed upon the banking division of the department of insurance and financial services, the superintendent, and the state banking council by the laws of this state. This appropriation shall be in addition to the appropriation of moneys otherwise described in [this section](#). If a state bank converts to a national bank or federal savings association, any appropriation made pursuant to [this subsection](#) for the following fiscal year shall be reduced by the amount of the assessment paid by the state bank during the fiscal year in which the state bank converted to a national bank or federal savings association.

3. The superintendent shall account for receipts and disbursements according to the separate duties imposed upon the superintendent by the laws of this state and each separate duty shall be fiscally self-sustaining.

4. The banking division may expend additional funds, including funds for additional personnel, if those additional expenditures are actual expenses which exceed the funds budgeted for bank or licensee examinations or investigations and directly result from examinations or investigations of banks or licensees. The amounts necessary to fund the excess examination or investigation expenses shall be collected from banks and licensees being regulated, and the collections shall be treated as repayment receipts as defined in [section 8.2](#). The division shall notify in writing the legislative services agency and the department of management when hiring additional personnel. The written notification shall include documentation that any additional expenditure related to such hiring will be totally reimbursed as provided in [section 546.12, subsection 2](#), and shall also include the division's justification for hiring such personnel. The division must obtain the approval of the department of management only if the number of additional personnel to be hired exceeds the number of full-time equivalent positions authorized by the general assembly.

5. All fees and moneys collected shall be deposited into the commerce revolving fund created in [section 546.12](#) and expenses required to be paid under [this section](#) shall be paid from moneys in the commerce revolving fund and appropriated for those purposes.

6. All moneys received by the superintendent pursuant to a multi-state settlement with a provider of financial services such as a mortgage lender, a mortgage servicer, or any other person regulated by the banking division of the department of insurance and financial services shall be deposited into the commerce revolving fund created in [section 546.12](#) and an amount equal to the amount deposited into the fund is appropriated to the banking division of the department of insurance and financial services for the fiscal year in which such moneys

are received and in succeeding fiscal years for the purpose of promoting financial-related education and supporting those duties of the banking division related to financial regulation that are limited to nonrecurring expenses such as equipment purchases, training, technology, and retirement payouts related to the oversight of mortgage lending, state banks, and other financial services regulated by the banking division. This appropriation shall be in addition to the appropriation of moneys otherwise described in [this section](#). The superintendent shall submit a report to the department of management and to the legislative services agency detailing the expenditure of moneys appropriated to the banking division pursuant to [this subsection](#) during each fiscal year. The initial report shall be submitted on or before September 15, 2016, and each September 15 thereafter. Moneys appropriated pursuant to [this subsection](#) are not subject to [section 8.33](#) and shall not be transferred, used, obligated, appropriated, or otherwise encumbered except as provided in [this subsection](#).

[C24, 27, 31, 35, 39, §9144, 9145, 9149; C46, 50, 54, 58, 62, 66, §524.16, 524.17, 524.22; C71, 73, 75, 77, 79, 81, §524.207]

86 Acts, ch 1246, §616; 87 Acts, ch 234, §435; 90 Acts, ch 1247, §14; 91 Acts, ch 260, §1243; 93 Acts, ch 131, §22; 94 Acts, ch 1107, §85; 2003 Acts, ch 35, §45, 49; 2004 Acts, ch 1141, §6; 2009 Acts, ch 181, §103; 2016 Acts, ch 1130, §27, 29, 31; 2022 Acts, ch 1062, §12; 2023 Acts, ch 19, §2741; 2023 Acts, ch 64, §86

See Code editor's note on simple harmonization at the beginning of this Code volume
Subsections 1, 2, 5, and 6 amended