

2023 Kansas Statutes

9-2303. Fees and assessments; examination expenses; remittance of moneys. (a) An application for a fiduciary financial institution charter shall include a nonrefundable fee to be remitted in a manner prescribed by the commissioner. Until July 1, 2025, the application fee shall be \$250,000. On and after July 1, 2025, the application fee shall be \$100,000. The expense of every annual regular fiduciary financial institution examination, together with the expense of administering fiduciary financial institution laws, including salaries, travel expenses, third-party fees for consultants or other entities necessary to assist the commissioner, supplies and equipment, shall be paid by the fiduciary financial institutions of this state. Prior to the beginning of each fiscal year, the commissioner shall make an estimate of the fiduciary financial institution expenses to be incurred by the office of the state bank commissioner during such fiscal year in an amount not less than \$1,000,000. The commissioner shall allocate and assess each fiduciary financial institution in this state on the basis of such fiduciary financial institution's total fidfin transaction balances, consisting of the aggregate fidfin financing balances of the fiduciary financial institution reflected in the last December 31 report filed with the commissioner pursuant to K.S.A. 9-1704, and amendments thereto. If a fiduciary financial institution has no fidfin transaction balances, but such fiduciary financial institution is otherwise providing custodial services or trust services, the commissioner shall allocate and assess such fiduciary financial institution in a manner the commissioner deems reasonable and appropriate. A fiduciary financial institution that has no fidfin transaction balances and no alternative asset custody accounts reflected in the last December 31 report filed with the commissioner may be granted inactive status by the commissioner. The annual assessment shall not exceed \$10,000 for such an inactive fiduciary financial institution. The annual fee shall be first assessed for the year immediately following the year the fiduciary financial institution received authority to engage in fidfin transactions, custodial services and trust business and for each year thereafter.

(b) (1) A statement of each assessment made under the provisions of subsection (a) shall be sent by the commissioner on July 1 or the next business day thereafter to each fiduciary financial institution. When the commissioner issues such a statement, payment shall be made within 15 business days after the date the statement was sent in a manner prescribed by the commissioner, which may include such installment periods as the commissioner deems appropriate but not more frequently than monthly.

(2) The commissioner shall remit all moneys received from such fees and assessments to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury and credit 75% of each remittance to the bank commissioner fee fund and 25% to the technology-enabled fiduciary financial institutions development and expansion fund established in K.S.A. 9-2324, and amendments thereto.

History: L. 2021, ch. 80, § 3; L. 2022, ch. 55, § 3; July 1.