

# First Notice

JCAR381055-2410965r01

1 TITLE 38: FINANCIAL INSTITUTIONS  
2 CHAPTER II: DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION

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4 PART 1055  
5 MORTGAGE COMMUNITY REINVESTMENT

6  
7 SUBPART A: GENERAL

8  
9 Section

10 1055.10 Authority, Purposes and Scope  
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17 1055.210 Performance Tests, Standards, and Ratings, in General  
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36  
37 1055.APPENDIX A Ratings

38 1055.APPENDIX B CRA Notice

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40 AUTHORITY: Implementing and authorized by the Illinois Community Reinvestment Act [205  
41 ILCS 735].  
42

43 SOURCE: Adopted at 48 Ill. Reg. 7172, effective May 1, 2024; amended at 48 Ill. Reg. \_\_\_\_\_,  
44 effective \_\_\_\_\_.

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46 SUBPART C: RECORDS, REPORTING, AND DISCLOSURE REQUIREMENTS;  
47 EXAMINATIONS  
48

49 **Section 1055.460 Examination Fees**

50  
51 a) Annual fees. Each fiscal year, a covered mortgage licensee pursuant to Section  
52 35-15 of the ILCRA shall pay an annual ILCRA fee to the Department based  
53 upon its total mortgage loan volume as shown by its Mortgage Call Reports for  
54 the previous calendar year, at the following rates:  
55

<u>MORTGAGE LOAN VOL.</u>	<u>ILCRA ANNUAL FISCAL YEAR 2025 FEE</u>	<u>ILCRA ANNUAL FISCAL YEAR 2026 FEE</u>
<u>50-99</u>	<u>\$2,000</u>	<u>\$2,250</u>
<u>100-199</u>	<u>\$2,250</u>	<u>\$2,500</u>
<u>200-299</u>	<u>\$2,500</u>	<u>\$3,000</u>
<u>300-399</u>	<u>\$3,000</u>	<u>\$3,750</u>
<u>400-499</u>	<u>\$3,250</u>	<u>\$4,750</u>
<u>500-749</u>	<u>\$3,500</u>	<u>\$5,750</u>
<u>750-999</u>	<u>\$4,000</u>	<u>\$7,000</u>
<u>1000-1999</u>	<u>\$4,500</u>	<u>\$8,250</u>
<u>2000-2999</u>	<u>\$5,000</u>	<u>\$9,750</u>
<u>3000-3999</u>	<u>\$5,500</u>	<u>\$11,250</u>
<u>4000-4999</u>	<u>\$6,000</u>	<u>\$13,000</u>
<u>5000-5999</u>	<u>\$6,500</u>	<u>\$14,750</u>
<u>6000-6999</u>	<u>\$7,500</u>	<u>\$16,750</u>
<u>7000-7999</u>	<u>\$10,000</u>	<u>\$19,000</u>
<u>Over 8000</u>	<u>\$14,000</u>	<u>\$22,000</u>

56  
57 b)a) ~~Out~~Hourly rate and out-of-state travel expenses

58  
59 1) ~~For fiscal years 2025 and 2026, time expended in the conduct of any~~  
60 ~~examination of a covered mortgage licensee pursuant to Section 35-15 of~~  
61 ~~the ILCRA shall be billed by the Department at a rate of \$2,200 per day,~~  
62 ~~up to a maximum of 20 days per examination. Fees will be billed~~

63 following completion of the examination and shall be paid within 30 days  
64 after receipt of the billing.  
65

66 1)2) When out-of-state travel occurs in the conduct of any examination, the  
67 covered mortgage licensee shall make arrangements to reimburse the  
68 Department all charges for services such as travel expenses, including  
69 airfare, hotel and per diem incurred by the employee. These expenses are  
70 to be in accord with applicable travel regulations published by the  
71 Department of Central Management Services and approved by the  
72 Governor's Travel Control Board (80 Ill. Adm. Code 2800).  
73

74 23) For purposes of this Section, "fiscal year" means a period beginning on  
75 July 1 of any calendar year and ending on June 30 of the next calendar  
76 year.  
77

78 c)b) All fees received pursuant to this Part shall be deposited in the Residential  
79 Finance Regulatory Fund.  
80

81 d) The fee for fiscal year 2025 shall be due on November 1, 2024. The fee for each  
82 fiscal year thereafter shall be due within 30 days after the start of each fiscal year.  
83

84 (Source: Amended at 48 Ill. Reg. \_\_\_\_\_, effective \_\_\_\_\_)  
85

#### 86 **Section 1055.470 Implementation Period**

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88 a) Covered mortgage licensees shall comply with the requirements of this Part by  
89 November 1, 2024.  
90

91 b) For covered mortgage licensees that made fewer than 100 home mortgage loans in  
92 the State in the last calendar year, the Secretary shall not cause an examination to  
93 be initiated under the ILCRA or this Part until November 1, 2025; provided that,  
94 the Secretary may conduct an examination at any time upon finding:  
95

96 1) the covered mortgage licensee has been found to be in "substantial  
97 noncompliance" with another state's Community Reinvestment Act;  
98

99 2) substantial evidence of discriminatory or other illegal credit practices; or  
100

101 3) the Secretary otherwise finds sufficient cause.  
102

103 c) For covered mortgage licensees that made at least 100 home mortgage loans in  
104 the State in the last calendar year, the Secretary shall not cause an examination to

105 be initiated under the ILCRA or this Part until February 1, 2025~~November 1,~~  
106 ~~2024~~.

107  
108 d) For purposes of Section 1055.450, with regard to the timing of the initial  
109 examination of a covered mortgage licensee under ILCRA, the "most recent prior  
110 exam under the ILCRA" shall be read as the most recent examination by an other  
111 state regulator pursuant to that state's Community Reinvestment Act.

112  
113 (Source: Amended at 48 Ill. Reg. \_\_\_\_\_, effective \_\_\_\_\_)