

**Opinion No. 339****Building & Loan Associations—Liquidation—Examinations—Bank Examiner.**

HELD: Building and Loan Associations in process of liquidation must pay annual fee each year to state treasurer for examination by state examiner's office.

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September 16, 1933.

You have submitted the following questions:

"Please advise if building and loan associations in course of liquidation are required to pay a regular fee for examination made by this department. If so, shall the fee be paid direct, by the association in course of liquidation, to the State Treasurer. If not, shall such association be required to pay a special examination fee to be credited to the 'State Examiner's Fund', where special examination has been made as indicated by Chapter 167, Session Laws of 1929.

"If a building and loan association has closed its doors prior to the first day of July of each year and thereafter is in course of liquidation, would it be required to pay the regular fee due to be paid to the State Treasurer?"

Section 73, Chapter 89, Laws of 1927 as amended by Section 1 of Chapter 167, Laws of 1929 provides:

"Building and Loan Associations. For the credit of said Fund, each building

and loan association under the supervision of the Superintendent of Banks, shall pay to the State Treasurer, on or before the first day of July of each year, a fee based upon the total assets of such association as shown by its last annual statement and upon the following rates: \* \* \*."

No exception is made in the statute in case a building and loan association is in process of liquidation. Apparently the need for regular examination still exists in order for the superintendent to determine the financial condition of any building and loan association. Therefore, in the absence of express exemption, I am of the opinion that building and loan associations in the course of liquidation are required to pay a regular fee for examination as provided in the said section above quoted. It follows that the fee shall be paid direct by the association in course of liquidation to the State Treasurer.

Section 2 of said Chapter 167 provides for a special examination "when in the judgment of the State Examiner it shall be deemed necessary" and in such case the fee shall be collected by the State Examiner and ex-officio Superintendent of Banks and paid to the State Treasurer and by him placed in a special fund to be known as the "Special Examination Fund."