

FISCAL RESEARCH DIVISION
A Staff Agency of the North Carolina General Assembly

Department of Commerce Boards and Commissions

**Joint Appropriations Subcommittee on Agriculture,
Natural, and Economic Resources**

March 16, 2017

Eric Moore

Overview

- Utilities Commission
- Banking Commission
- Credit Union Supervision
- Rural Electrification Authority



Utilities Commission

Utilities Commission – 53 FTE (54600-5211)

- Administers the Public Utilities Act
- Regulates the rates and quality of service of public utilities operating in the State
- Promote and ensure the availability of adequate, reliable, and economical public utility services

Utilities Commission Public Staff – 78 FTE (54600-5221)

- Represents the public before the Utilities Commission in matters affecting the rates and services of regulated public utilities

Utilities Commission Gas Pipelines – 7 FTE (54600-5217)

- Ensures the safety of natural gas distribution

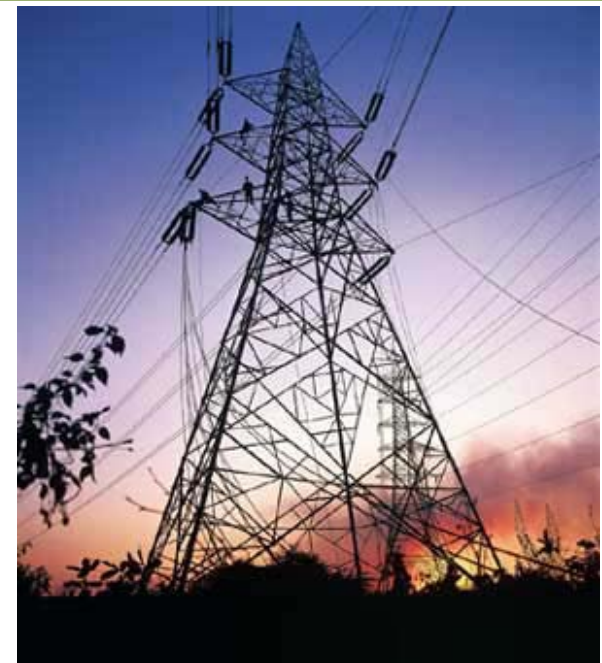
138 FTE

2017-18 Base Budget

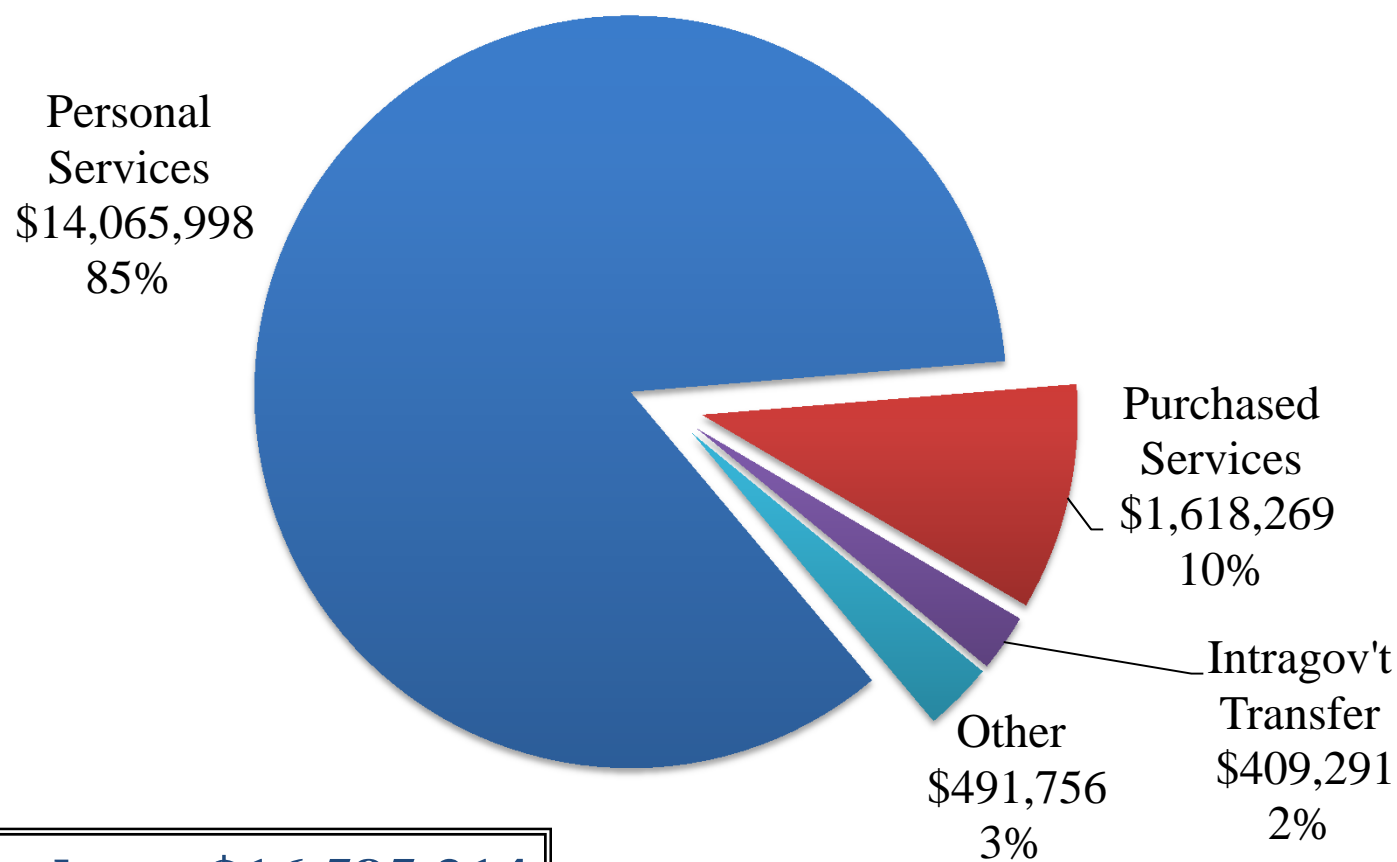
Expenditures: \$ 16.6 M

Receipts: \$ 16.6 M

Net Approp.: \$ 0.0 M



Utilities – FY2017-18 Base Budget



Base Budget: \$16,585,314



Utilities Commission Revenues

Regulatory Fee

- Assessment on public utilities' revenues in the State
- Rates range from 0.05% to 0.148%
 - \$200,000 for EMCs
- Generates ~ \$15.8 million
- Set out in G.S. 62-302

Other Fees

- Filing, transcript, registration, etc.
- Range from \$1 - \$500
- Generate ~ \$132,000
- Set out in G.S. 62-300



Banking Commission

- 54600-5811
- Responsibilities laid out in G.S. 53C
- Charters and supervises banks
- Licenses or registers a variety of consumer industries
- Licenses mortgage lenders, brokers, and their loan officers
- Enforces regulatory compliance of all supervised financial services companies

101 FTE

2017-18 Base Budget

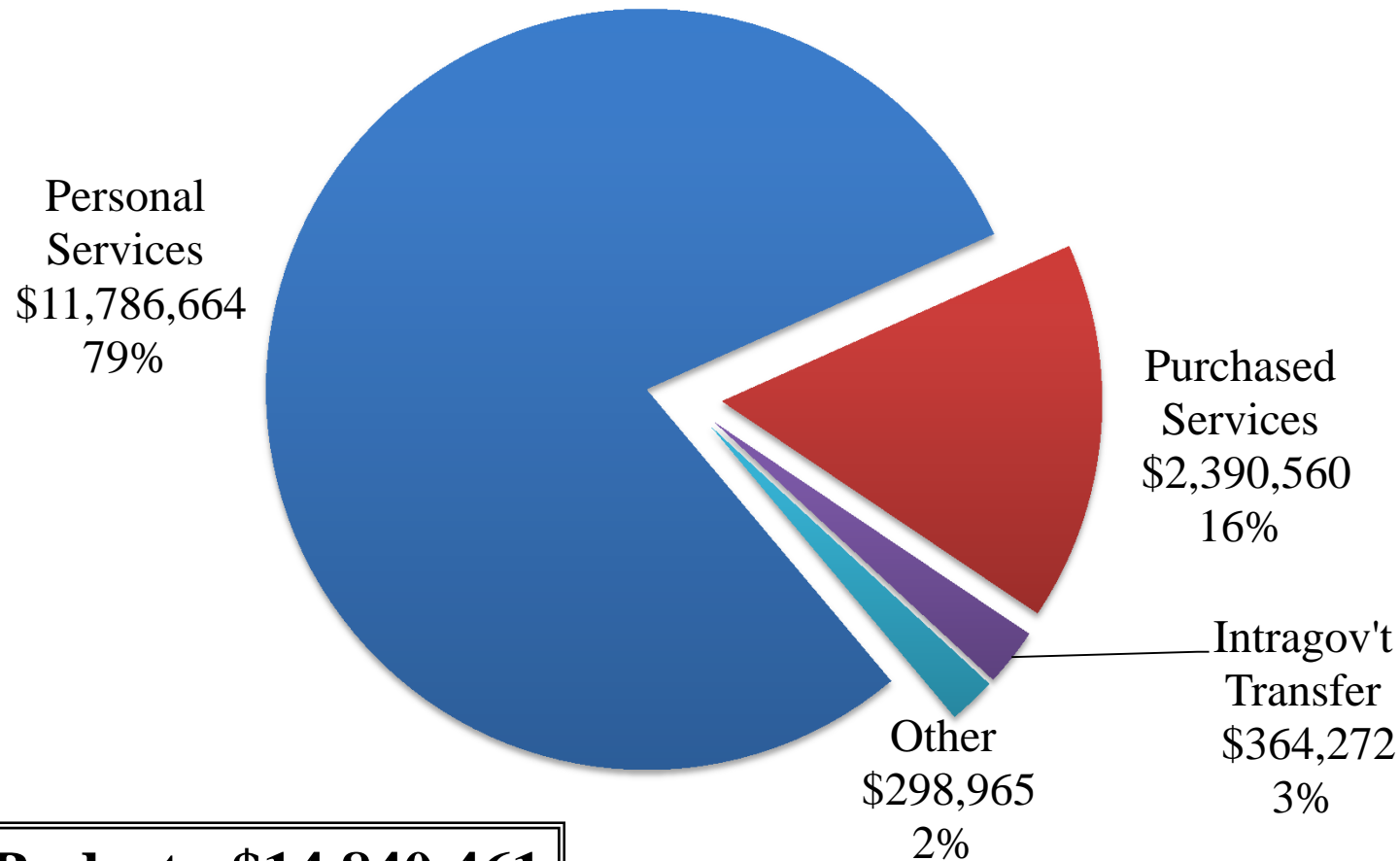
Expenditures: \$ 14.8 M

Receipts: \$ 15.0 M

ΔFund Balance: \$ 0.2 M



Banks - FY2017-18 Base Budget



Banking Commission Revenues

- Assessments
 - Paid by banks and mortgage lenders approved and supervised by the Commission
 - Generates ~ \$9.6 million
 - G.S. 53C-8-2 (banks), G.S. 53-244.100A (mortgage lenders)
- Licenses
 - Professional license application/renewal fees
 - Generates ~ \$4.1M
- Other
 - Report filing fees, examination fees, etc.
 - Generates ~ \$422K



Credit Union Supervision

54600-5821

Purpose: *To advocate for and assist in the formation of State chartered credit unions, and ensure their safety and soundness.*

G.S. 143B-439

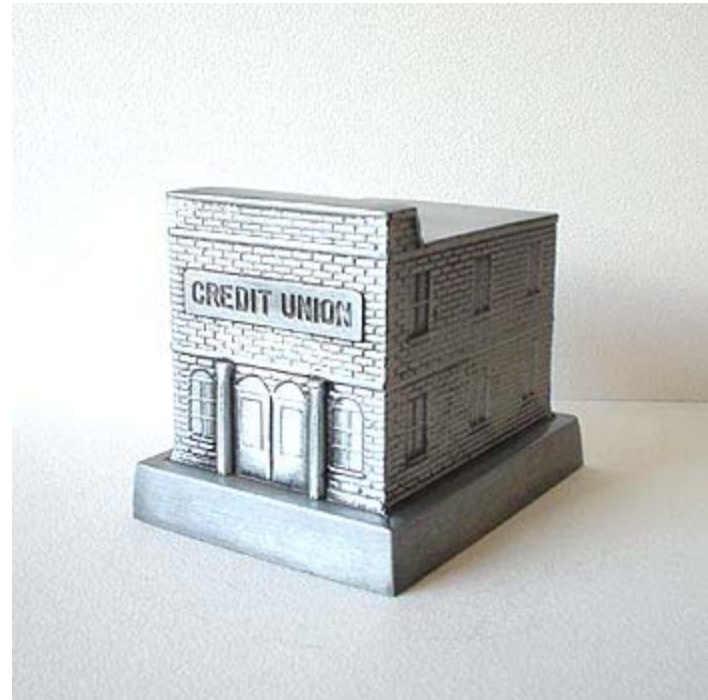
13 FTE

2017-18 Base Budget

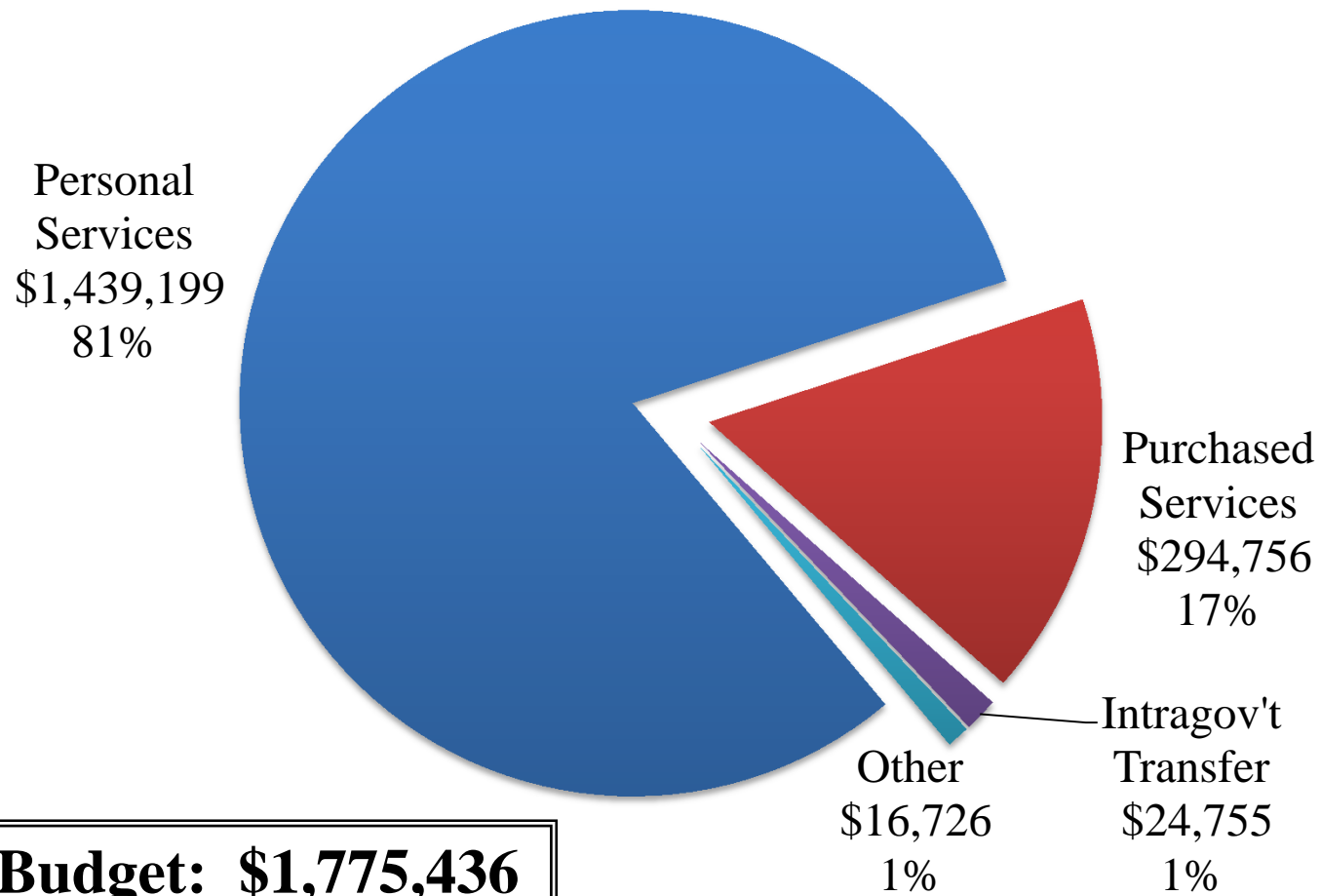
Expenditures: \$ 1.8 M

Receipts: \$ 1.6 M

ΔFund Balance: (\$ 0.2 M)



Credit Union - FY2017-18 Base Budget



Base Budget: \$1,775,436



Credit Union Revenues

Fees

- Credit Union Supervisory Fee: sliding scale based on total assets
- Credit Union Exam Fee: \$40/hour/examiner
- Total \$1,584,716
- G.S. 54-109.14



Rural Electrification Authority

54600-5241

Purpose: *To secure and continue adequate and dependable electric and telephone services to customers in predominately rural areas.*

- Investigate complaints
- Act as an agent for any membership corporation in securing federal loans or grants
- G.S. 117

2 FTE

2017-18 Base Budget

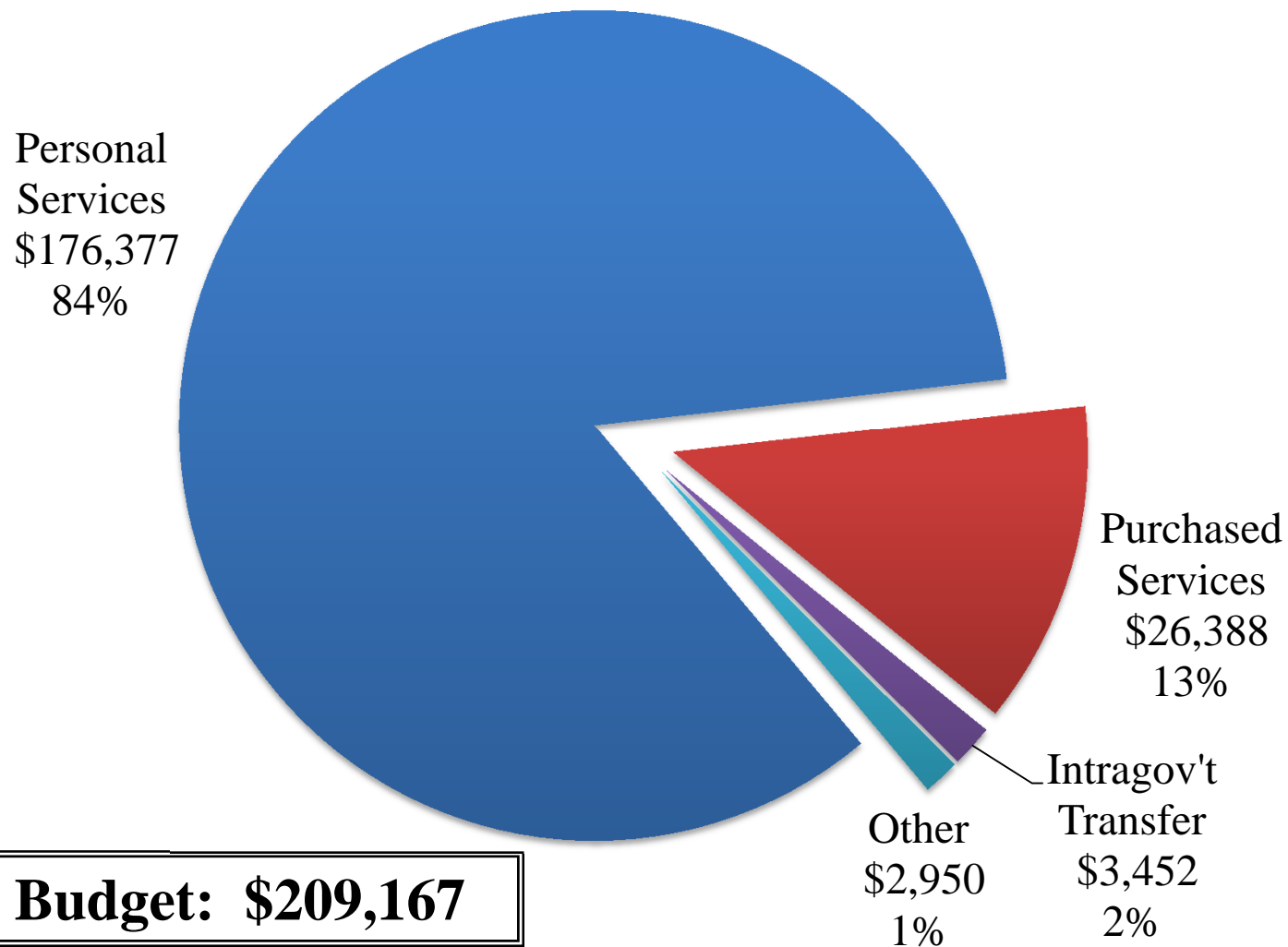
Expenditures: \$ 0.2 M

Receipts: \$ 0.2 M

ΔFund Balance: \$ 0.0 M



REA- FY2017-18 Base Budget



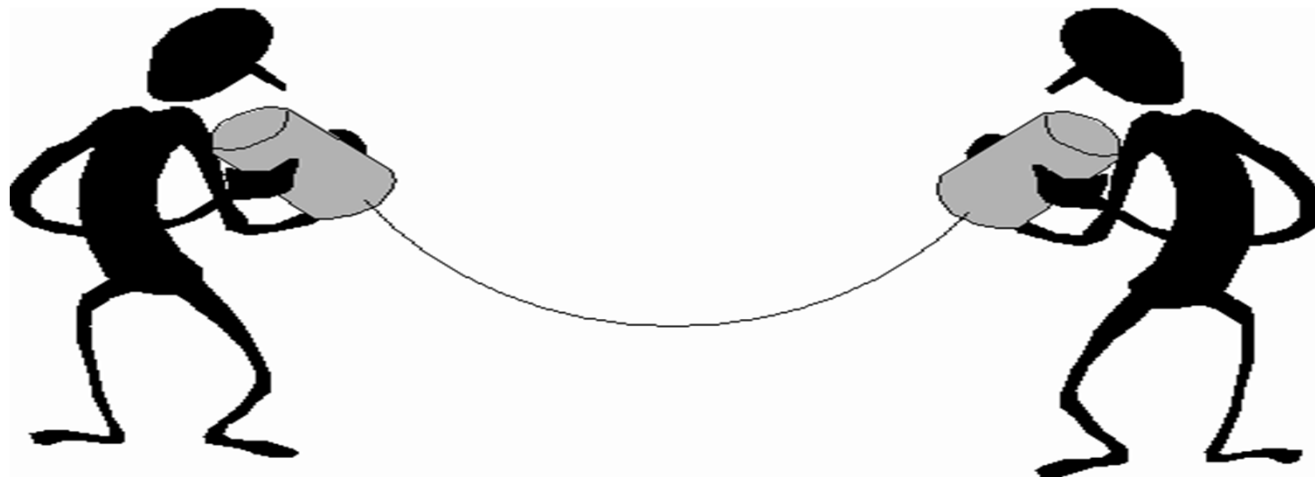
Base Budget: \$209,167



REA Revenues

Quarterly Regulatory Fees

- Electric Membership Cooperatives: \$0.04/meter
- Telephone Membership Cooperatives: \$0.04/access line
- **Total \$207,999**
- **G.S. 117-3.1**



Contact Information

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Environmental Quality, Labor, Non-Profits

