

# **Texas Department of Banking**

## **Press Release**

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### **Reduced Fourth Fiscal Quarter Assessment on State-Chartered Banks and Foreign Bank Agencies in Texas**

Date: June 27, 1997

Texas Banking Commissioner Catherine A. Ghiglieri announces a reduced fourth fiscal quarter assessment on state-chartered banks and foreign bank agencies in Texas.

As a result of improved internal budgeting processes to monitor expenses and a healthy banking industry, the Texas Department of Banking will reduce the fourth quarterly assessment amount by 45%. The normal quarterly assessment is approximately \$2 million. The savings represents slightly in excess of \$900,000 for the state-chartered banks and foreign bank agencies under the quarterly assessment process. In 1995, the Department was able to reduce assessments in excess of \$2 million, or one full quarterly assessment. The Texas Banking Act of 1995 requires the Department to collect funds to be used only for the administration of the Act; therefore, the Department may not collect funds in excess of its expenses. Since the assessment billing process began, assessment rates have not changed.

Commissioner Ghiglieri stated, "The Texas Department of Banking has been operating under an assessment basis of billing state-chartered banks in Texas for four years, and this is the second time we have been able to reduce assessments to the industry. This reduced assessment is another example of good state government in action, and is reflective of a well-managed and healthy banking environment in Texas."