



State of New Hampshire

Banking Department

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March 15, 2019

TO: All Consumer Credit Division Licensees

RE: Examination Per Diem Fee Increase - Effective Immediately

State law requires the New Hampshire Banking Department to fund its operations by, among other things, collecting a per diem fee for the examinations that it conducts. RSA 383:11, I. Pursuant to state law and the Department's Per Diem Calculation Policy and Procedure, the per diem rate for all entities licensed under consumer credit laws has been calculated to be \$925. This new per diem rate will be charged for all examinations commencing after today's date.

In recent years, the Department adjusted its per diem rates in June and last communicated to you concerning the per diem rate in a letter dated June 20, 2017. In June of 2018, the Department was in the process of being audited by the Office of the Legislative Budget Assistant (LBA). During the audit, the LBA raised questions about the per diem rate-setting methods employed by the Department. As a result, the Department delayed the annual adjustment until a new policy implementing the suggestions of the LBA auditors could be drafted, approved and implemented. The Department approved the Per Diem Calculation Policy and Procedure on October 17, 2018.

In accordance with the Per Diem Calculation Policy and Procedure, the per diem rate shall be recalculated and updated on an annual basis using expenditure data for the fiscal year just closed (June 30). Going forward, the new per diem rates for both divisions will be implemented on October 1 of each year.

As always, if you have any questions or concerns about this or any other matter, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Gerald H. Little".

Gerald H. Little
Bank Commissioner