

New York State Department of Financial Services - Banking Division

Based on Year 2024 Quarter2

Industry Detail		Annual Average Transaction Supervisory Hours by Institution Size *			Hourly Rate(2) =	Total Supervisory Costs	Total Regulatory Costs	Budgeted Assessment
Industry Financial Basis	Industry Total	4	0	0				
		9	1-250,000	213				
Transaction Supervisory	45,591,351.00	2	250,001-2.5Million	2875	\$148	\$2,836,568.00	\$2,326,272.00	
		3	>2.5Million	3833				
		8	0	0				
		6	1-100Million	320				
Custody Volume	79,928,298,952	2	100,000,001-1B	2875	\$148	\$2,837,160.00		
		2	>1B	5750				
Total (18 institutions)						5,673,728.00	2,326,272.00	\$8,000,000.00

¹ This chart summarizes Gen. Assessment charges for 2024-25 fiscal year. Institution size is as of 12/31/23.

Transaction volume is the total number of transactions of 4 quarters ending 12/31/23 and Custodial volume is the average quarterly volume of 4 quarters ending 12/31/23.

² The hourly rate is determined by averaging the salaries and fringe costs of all examiners supervising each type of entity. For this figure, the Department uses staffing assigned to these units in January 2023.

³ The Total Assessment Bill for VC companies is forecast for the coming year and determined by the salary and fringe of examiner and specialist employees assigned to those industry groups.

⁴ Total supervisory cost is calculated as (Number of institution*Supervisory hours per institution size*Hourly Rate)

⁵ Total regulatory cost is calculated by subtracting the total supervisory cost from the budgeted assessment. The total regulatory cost is distributed equally among the institutions billed for each quarter.

Institutions that have zero transaction and custody volume zero will only be billed for the regulatory component of the assessment.

⁶ The total assessment for virtual currency companies is forecast for the coming year and determined by the salary and fringe of examiner and specialist employees assigned to those industry groups.