

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 6: BANKING AND FINANCIAL INSTITUTIONS**

**§ 6243. Annual Fees; Renewal of Licenses.**

(a) A bank shall pay an annual fee of \$1,000 to the director for issuance of any type of banking license and for each renewal thereafter.

(b) Subject to the power of the director to deny, revoke, suspend, condition, or limit licenses, any license in force shall be renewed by the director upon proper application for renewal and payment of license fees as required by law and the regulations of the director. The director may require by regulation such other information as the director deems necessary and consistent with this division for renewal. A bank license shall be valid for one year from the date of its issuance and must be renewed on or before its expiration date.

**Source:** PL 3-104, § 252.

**Commission Comment:** With respect to the references to the “director” of the Department of Commerce and Labor, see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001.