§ 2429-c. Charges and fees. * 1. The agency shall fix a premium charge for its insurance of mortgages pursuant to this article which, except for pool insurance, shall not be less than an amount equivalent to one-quarter of one per centum per annum nor more than an amount equivalent to two per centum per annum of the outstanding principal amount of the insurable mortgage loan at any time, without taking into account delinquent payments or prepayments.

* NB Effective until July 23, 2027

* 1. The agency shall fix a premium charge for its insurance of mortgages pursuant to this article which shall not be less than an amount equivalent to one-quarter of one per centum per annum nor more than an amount equivalent to two per centum per annum of the outstanding principal amount of the insurable mortgage loan at any time, without taking into account delinquent payments or prepayments.

* NB Effective July 23, 2027

2. The agency may establish and levy such other charges and fees in connection with applications for mortgage insurance and insurance commitments as it may deem appropriate and necessary. Such charges and fees shall not exceed a total of two percent of the outstanding principal amount of the insurable mortgage loan.

3. Such premium charges and other charges shall be payable by the mortgagor in cash in such manner as may be prescribed by the agency.

4. Such premium charges and other charges and fees shall not be deemed to be interest for the purposes of sections 5-501 of the general obligations law.

5. The agency may, in its discretion, fix a premium charge for its provision of development corporation credit support pursuant to this part.