

# State of Wisconsin



1995 Senate Bill 349

Date of enactment: **December 1, 1995**  
Date of publication\*: **December 4, 1995**

## 1995 WISCONSIN ACT 104

AN ACT *to repeal* 215.02 (6) (a) 4. b., 215.02 (6) (a) 5., 215.53 (1) (a) 2., 215.53 (1) (a) 3., 215.73 (1) (a) 1., 215.73 (1) (a) 2. and 215.73 (1) (a) 3.; *to renumber and amend* 215.73 (1) (a) (intro.); *to consolidate, renumber and amend* 215.02 (6) (a) 4. (intro.) and a.; *to amend* 215.02 (6) (a) (intro.), 215.02 (6) (a) 3., 215.02 (16) (a), 215.02 (16) (b), 215.02 (16) (c) 1., 215.02 (16) (c) 2., 215.02 (16) (c) 3., 215.02 (16) (d), 215.02 (16) (e), 215.03 (2) (b), 215.13 (26) (c), 215.13 (31), 215.21 (16) (a) (intro.), 215.21 (28), 215.26 (8) (b) 3., 215.32 (15) (title), 215.32 (15) (a), 215.33 (3) (b) 2., 215.33 (6), 215.35 (2) (b), 215.36 (1) (d), 215.40 (13) (a) 9., 215.53 (title), 215.53 (1) (a) (intro.), 215.53 (1) (a) 1., 215.53 (1) (b), 215.53 (2) (a), 215.53 (2) (b), 215.53 (3), 215.57 (1) (d) 1., 215.60 (11) (a) 7., 215.73 (title), 215.73 (1) (b), 215.73 (2) (a), 215.73 (2) (b), 215.73 (2) (c), 215.73 (3) and 215.77 (1) (d) 1.; *to repeal and recreate* 215.02 (6) (a) (intro.), 215.02 (6) (a) 3., 215.02 (6) (a) 4., 215.02 (16) (a), 215.02 (16) (b), 215.02 (16) (c) 1., 215.02 (16) (c) 2., 215.02 (16) (d), 215.03 (2) (b), 215.13 (31), 215.21 (28), 215.26 (8) (b) 3., 215.32 (15) (a), 215.33 (3) (b) 2., 215.33 (6), 215.40 (13) (a) 9., 215.53 (1) (a) (intro.), 215.53 (3), 215.57 (1) (d) 1., 215.60 (11) (a) 7., 215.73 (1) (a), 215.73 (3) and 215.77 (1) (d) 1.; *to create* 215.01 (6m), 215.01 (7m), 215.01 (27s), 215.02 (16) (am), 215.13 (26) (em), 215.21 (16) (a) 5., 215.21 (16) (d) and 215.58 (2) (d) of the statutes; and *to affect* [1995 Wisconsin Act 27](#), sections [5512](#) and [5513](#) and [1995 Wisconsin Act 27](#), section [9459 \(7\)](#); **relating to:** savings and loan association investment authority, conversions of mutual savings and loan associations to stock savings and loan associations, savings and loan association charges and annual fees, absorption involving savings and loan associations and references to the federal deposit insurance corporation.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

**SECTION 1.** 215.01 (6m) of the statutes is created to read:

215.01 (6m) "Deposit insurance corporation" means the federal deposit insurance corporation or any other instrumentality of or corporation chartered by the United States that insures deposits of an association and is supported by the full faith and credit of the federal government.

**SECTION 2.** 215.01 (7m) of the statutes is created to read:

215.01 (7m) "Federal regulatory agency" means the federal office of thrift supervision or other federal agency or entity which supervises and examines an association.

**SECTION 3.** 215.01 (27s) of the statutes is created to read:

215.01 (27s) "Thrift institution" means an association, a federal savings and loan association or a federal or state savings bank.

**SECTION 4.** 215.02 (6) (a) (intro.) of the statutes is amended to read:

\* Section 991.11, WISCONSIN STATUTES 1993-94: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

215.02 (6) (a) (intro.) The commissioner and all employees of the office and members of the review board shall keep confidential all the facts and information obtained in the course of examinations by the office and all examination and other confidential information obtained from a deposit insurance corporation, a federal regulatory agency or any state or federal regulatory authority, including an authority of this state or another state, for financial institutions, mortgage bankers, insurance or securities, except:

**SECTION 5.** 215.02 (6) (a) (intro.) of the statutes, as affected by 1995 Wisconsin Acts 27 and .... (this act), is repealed and recreated to read:

215.02 (6) (a) (intro.) All employees of the division and members of the review board shall keep confidential all the facts and information obtained in the course of examinations by the office and all examination and other confidential information obtained from a deposit insurance corporation, a federal regulatory agency or any state regulatory authority, including an authority of this state or another state, for financial institutions, mortgage bankers, insurance or securities, except:

**SECTION 6.** 215.02 (6) (a) 3. of the statutes is amended to read:

215.02 (6) (a) 3. ~~Under rules prescribed by the commissioner, for~~ For the purpose of comparing notes as to matters affecting an association with an examiner of the federal home loan bank board or federal savings and loan a deposit insurance corporation or a federal regulatory agency as to any association whose savings accounts are insured by the federal savings and loan deposit insurance corporation.

**SECTION 7.** 215.02 (6) (a) 3. of the statutes, as affected by 1995 Wisconsin Acts 27 and .... (this act), is repealed and recreated to read:

215.02 (6) (a) 3. For the purpose of comparing notes as to matters affecting an association with an examiner of the a deposit insurance corporation or a federal regulatory agency as to any association whose savings accounts are insured by the deposit insurance corporation.

**SECTION 8.** 215.02 (6) (a) 4. (intro.) and a. of the statutes are consolidated, renumbered 215.02 (6) (a) 4. and amended to read:

215.02 (6) (a) 4. (intro.) The commissioner may: ~~a. Furnish furnish to the federal home loan bank board or federal savings and loan deposit insurance corporation, to a federal regulatory agency or to any official or examiner thereof of a deposit insurance corporation or a federal regulatory agency a copy of any examination made by the office of any association or of any report made by such an association and filed with the office.~~

**SECTION 9.** 215.02 (6) (a) 4. of the statutes, as affected by 1995 Wisconsin Act .... (this act), is repealed and recreated to read:

215.02 (6) (a) 4. The division may furnish to the deposit insurance corporation, to a federal regulatory

agency or to any official or examiner of a deposit insurance corporation or a federal regulatory agency a copy of any examination made by the division of any association or of any report made by an association and filed with the division.

**SECTION 10.** 215.02 (6) (a) 4. b. of the statutes is repealed.

**SECTION 11.** 215.02 (6) (a) 5. of the statutes is repealed.

**SECTION 12.** 215.02 (16) (a) of the statutes is amended to read:

215.02 (16) (a) ~~Annual fee. Associations organized under this chapter~~ An association shall, ~~on or before July 15 16,~~ pay an annual fee as determined by the commissioner and the review board, but not exceeding 12 cents per \$1,000 of assets or fraction thereof, as of the close of the preceding calendar year.

**SECTION 13.** 215.02 (16) (a) of the statutes, as affected by 1995 Wisconsin Acts 27 and .... (this act), is repealed and recreated to read:

215.02 (16) (a) *Annual fee.* An association shall, before July 16, pay an annual fee as determined by the division and the review board, but not exceeding 12 cents per \$1,000 of assets or fraction thereof, as of the close of the preceding calendar year.

**SECTION 14.** 215.02 (16) (am) of the statutes is created to read:

215.02 (16) (am) *Fees on conversion or absorption.* If a depository institution that is not a state-chartered association converts to a state-chartered association or is absorbed by a state-chartered association, the converted association or the absorbing association shall pay an annual fee based on the assets of the converted association or the absorbed association at the same rate as other associations for the prorated portion of the fiscal year in which the association is subject to this chapter.

**SECTION 15.** 215.02 (16) (b) of the statutes is amended to read:

215.02 (16) (b) *Penalty for failure to pay fee.* An association failing to pay the annual fee to the commissioner ~~by before July 15 16~~ of each year shall, if ordered by the commissioner, ~~forfeit \$10 for each day it fails to pay the fee~~ pay the fee and pay interest at an annual rate of 12% on any portion of the fee that is past due.

**SECTION 16.** 215.02 (16) (b) of the statutes, as affected by 1995 Wisconsin Acts 27 and .... (this act), is repealed and recreated to read:

215.02 (16) (b) *Penalty for failure to pay fee.* An association failing to pay the annual fee to the division before July 16 of each year shall, if ordered by the division, pay the fee and pay interest at an annual rate of 12% on any portion of the fee that is past due.

**SECTION 17.** 215.02 (16) (c) 1. of the statutes is amended to read:

215.02 (16) (c) *Regular examination costs.* 1. ~~On or before June 30~~ Before July 1 of each year the commis-

sioner and the review board shall fix a ~~per-diem per-hour~~ charge for the services of each examiner used in the examination of an association, for the next 12 months. ~~Such per-diem~~ The per-hour charge shall be the same for all associations. ~~The hours constituting a day shall be that which is fixed for state employes by s. 230.35.~~

**SECTION 18.** 215.02 (16) (c) 1. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.02 (16) (c) 1. Before July 1 of each year the division and the review board shall fix a per-hour charge for the services of each examiner used in the examination of an association, for the next 12 months. The per-hour charge shall be the same for all associations.

**SECTION 19.** 215.02 (16) (c) 2. of the statutes is amended to read:

215.02 (16) (c) 2. After the ~~per-diem per-hour~~ charge for each examiner has been fixed by the ~~commissioner and review board~~, each association shall be uniformly billed for examinations during the ensuing year on a fixed ~~per-diem per-hour~~ basis for each examiner engaged in such an examination.

**SECTION 20.** 215.02 (16) (c) 2. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.02 (16) (c) 2. After the per-hour charge for each examiner has been fixed, each association shall be uniformly billed for examinations during the ensuing year on a fixed per-hour basis for each examiner engaged in an examination.

**SECTION 21.** 215.02 (16) (c) 3. of the statutes is amended to read:

215.02 (16) (c) 3. ~~Every charge so made to an association~~ Charges assessed under this paragraph shall be paid within 30 days from the time date on which the association receives notice of the assessment.

**SECTION 22.** 215.02 (16) (d) of the statutes is amended to read:

215.02 (16) (d) The commissioner shall charge any special costs and expenses incurred ~~because of for~~ special work required by the commissioner, ~~caused by an association not having~~ because an association does not have proper or sufficient management or ~~failing fails~~ to keep its books, records and other matters in a standard and approved manner. An itemized statement of such special charges must be submitted to the association.

**SECTION 23.** 215.02 (16) (d) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.02 (16) (d) The division shall charge any special costs and expenses incurred for special work required because an association does not have proper or sufficient management or fails to keep its books, records and other matters in a standard and approved manner. An itemized statement of special charges must be submitted to the association.

**SECTION 24.** 215.02 (16) (e) of the statutes is amended to read:

215.02 (16) (e) *Penalty for failure to pay examination costs.* ~~Any An~~ association ~~failing to shall~~ pay the charges and assessments under pars. (c) and (d) ~~shall be subject to the penalty under par. (b) for each day it fails to pay the charge or assessment after it becomes due when due and shall pay interest at an annual rate of 12% on any portion of the charges and assessments that are past due.~~

**SECTION 25.** 215.03 (2) (b) of the statutes is amended to read:

215.03 (2) (b) The commissioner may accept an examination-audit made by the ~~federal home loan bank board deposit insurance corporation, a federal regulatory agency~~ or any other governmental agency authorized to make examination-audits of savings and loan associations pursuant to their rules and regulations. The examination-audit must comply with the procedure established by the commissioner.

**SECTION 26.** 215.03 (2) (b) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.03 (2) (b) The division may accept an examination-audit made by the deposit insurance corporation, a federal regulatory agency or any other governmental agency authorized to make examination-audits of associations pursuant to their rules and regulations. The examination-audit must comply with the procedure established by the division.

**SECTION 27.** 215.13 (26) (c) of the statutes is amended to read:

215.13 (26) (c) Savings accounts of savings and loan associations, located outside the state, ~~providing such if those~~ savings accounts are insured by ~~an instrumentality of the United States~~ the deposit insurance corporation;

**SECTION 28.** 215.13 (26) (em) of the statutes is created to read:

215.13 (26) (em) Shares of stock, whether purchased or otherwise acquired, in a corporation acquiring, placing and operating remote service units under sub. (46).

**SECTION 29.** 215.13 (31) of the statutes is amended to read:

215.13 (31) INSURANCE OF SAVINGS ACCOUNTS. Insure the savings accounts of savers with the ~~federal savings and loan deposit~~ insurance corporation or with another instrumentality approved by the commissioner.

**SECTION 30.** 215.13 (31) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.13 (31) INSURANCE OF SAVINGS ACCOUNTS. Insure the savings accounts of savers with the deposit insurance corporation or with another instrumentality approved by the division.

**SECTION 31.** 215.21 (16) (a) (intro.) of the statutes is amended to read:

215.21 (16) (a) (intro.) An association may not make a mortgage loan on the security of vacant land, ~~except if the loan is any of the following:~~

**SECTION 32.** 215.21 (16) (a) 5. of the statutes is created to read:

215.21 (16) (a) 5. A loan that the association reasonably believes will be used to develop or to acquire and develop land for commercial or industrial use within 5 years after the acquisition of the land.

**SECTION 33.** 215.21 (16) (d) of the statutes is created to read:

215.21 (16) (d) An association may not make a mortgage loan on the security of or to finance the purchase of vacant land that is acquired or held for speculation.

**SECTION 34.** 215.21 (28) of the statutes is amended to read:

215.21 (28) (title) ~~LOANS OUTSIDE THE LENDING AREA.~~ Subject to the rules issued by ~~of~~ the commissioner and ~~without regard to the limitation set forth in sub. (2),~~ an association may make or invest its funds in loans, originated and serviced by or through an institution, the accounts or deposits of which are insured by the ~~federal savings and loan insurance corporation or the federal~~ deposit insurance corporation or by or through an approved federal housing administration mortgagee, in an aggregate amount not exceeding 10% of such association's assets on the security of real estate or leasehold interests.

**SECTION 35.** 215.21 (28) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.21 (28) **LOANS.** Subject to the rules of the division, an association may make or invest its funds in loans, originated and serviced by or through an institution, the accounts or deposits of which are insured by the deposit insurance corporation or by or through an approved federal housing administration mortgagee, in an aggregate amount not exceeding 10% of such association's assets on the security of real estate or leasehold interests.

**SECTION 36.** 215.26 (8) (b) 3. of the statutes is amended to read:

215.26 (8) (b) 3. ~~Any~~ The deposit insurance corporation or any federal agency or other instrumentality approved by the commissioner which is authorized to inspect and examine books and records of an insured association.

**SECTION 37.** 215.26 (8) (b) 3. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.26 (8) (b) 3. The deposit insurance corporation or any federal agency or other instrumentality approved by the division which is authorized to inspect and examine books and records of an insured association.

**SECTION 38.** 215.32 (15) (title) of the statutes is amended to read:

215.32 (15) (title) **PROCEDURE UPON TAKING POSSESSION OF ASSOCIATION WHOSE SAVINGS ACCOUNTS ARE IN-**

~~SURED BY FEDERAL SAVINGS AND LOAN DEPOSIT INSURANCE CORPORATION.~~

**SECTION 39.** 215.32 (15) (a) of the statutes is amended to read:

215.32 (15) (a) The commissioner may, if the commissioner takes possession of any association, the savings accounts of which are to any extent insured by the ~~federal savings and loan deposit~~ insurance corporation, tender to ~~said~~ the deposit insurance corporation the appointment as statutory liquidator of such association. If the commissioner does not make such tender, the commissioner shall tender to ~~said~~ the deposit insurance corporation the appointment as statutory co-liquidator to act jointly with the commissioner, but ~~such~~ the co-liquidatorship shall not be for more than one year from the date of such tender, at the expiration of which time the commissioner shall become the sole liquidator except as herein otherwise provided. The commissioner shall tender to ~~said~~ the deposit insurance corporation the appointment as sole statutory liquidator of such association whenever ~~said~~ the deposit insurance corporation has become subrogated to the rights of 90 per cent % of the liability of ~~such~~ the association on savings accounts. If the ~~deposit insurance~~ corporation becomes subrogated as to all the savings accounts in ~~such~~ the association, it may then exercise all the powers and privileges ~~herein~~ conferred upon it without court approval.

**SECTION 40.** 215.32 (15) (a) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.32 (15) (a) The division may, if the division takes possession of any association, the savings accounts of which are to any extent insured by the deposit insurance corporation, tender to the deposit insurance corporation the appointment as statutory liquidator of such association. If the division does not make such tender, the division shall tender to the deposit insurance corporation the appointment as statutory co-liquidator to act jointly with the division, but the co-liquidatorship shall not be for more than one year from the date of such tender, at the expiration of which time the division shall become the sole liquidator except as herein otherwise provided. The division shall tender to the deposit insurance corporation the appointment as sole statutory liquidator of such association whenever the deposit insurance corporation has become subrogated to the rights of 90% of the liability of the association on savings accounts. If the deposit insurance corporation becomes subrogated as to all the savings accounts in the association, it may then exercise all the powers and privileges conferred upon it without court approval.

**SECTION 41.** 215.33 (3) (b) 2. of the statutes is amended to read:

215.33 (3) (b) 2. The accounts of the association are insured by the ~~federal savings and loan deposit~~ insurance corporation or any other insurer acceptable to the com-

missioner, or that adequate and sufficient securities have been deposited with the state treasurer to assure that the association will meet its obligations to the residents of this state.

**SECTION 42.** 215.33 (3) (b) 2. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.33 (3) (b) 2. The accounts of the association are insured by the deposit insurance corporation or any other insurer acceptable to the division, or that adequate and sufficient securities have been deposited with the state treasurer to assure that the association will meet its obligations to the residents of this state.

**SECTION 43.** 215.33 (6) of the statutes is amended to read:

215.33 (6) **RECIPROCITY.** If the laws of another jurisdiction prohibit an association chartered by this state and insured by the ~~federal savings and loan deposit~~ insurance corporation from doing business in that jurisdiction, no association organized under the laws of that jurisdiction may be authorized to do business in this state. If the laws of another jurisdiction require the posting of securities or impose other additional requirements as a condition of permitting an association chartered by this state to do business in that jurisdiction, the commissioner may impose similar requirements on an association organized under the laws of that jurisdiction before issuing the association a certificate of authority to do business in this state.

**SECTION 44.** 215.33 (6) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.33 (6) **RECIPROCITY.** If the laws of another jurisdiction prohibit an association chartered by this state and insured by the deposit insurance corporation from doing business in that jurisdiction, no association organized under the laws of that jurisdiction may be authorized to do business in this state. If the laws of another jurisdiction require the posting of securities or impose other additional requirements as a condition of permitting an association chartered by this state to do business in that jurisdiction, the division may impose similar requirements on an association organized under the laws of that jurisdiction before issuing the association a certificate of authority to do business in this state.

**SECTION 45.** 215.35 (2) (b) of the statutes is amended to read:

215.35 (2) (b) Section 215.36 does not limit any authority of the ~~federal home loan bank board or federal savings and loan regulatory agency or deposit~~ insurance corporation in connection with an acquisition under this section.

**SECTION 46.** 215.36 (1) (d) of the statutes is amended to read:

215.36 (1) (d) “Regional savings and loan” means a foreign association, if its accounts are insured by the fed-

~~eral savings and loan deposit~~ insurance corporation, or a federal savings and loan association, both having their home offices located in one of the regional states and that, if owned or controlled by a company, is owned or controlled by a regional state savings and loan holding company or by an in-state savings and loan holding company.

**SECTION 47.** 215.40 (13) (a) 9. of the statutes is amended to read:

215.40 (13) (a) 9. That necessary action has been taken to obtain ~~membership in the federal home loan bank, and~~ insurance of savings accounts from the ~~federal savings and loan deposit~~ insurance corporation or other instrumentality approved by the commissioner.

**SECTION 48.** 215.40 (13) (a) 9. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.40 (13) (a) 9. That necessary action has been taken to obtain insurance of savings accounts from the deposit insurance corporation or other instrumentality approved by the division.

**SECTION 49.** 215.53 (title) of the statutes is amended to read:

**215.53 (title) Absorption involving mutual associations.**

**SECTION 50.** 215.53 (1) (a) (intro.) of the statutes is amended to read:

215.53 (1) (a) (intro.) With the consent of the commissioner and subject to any condition that the commissioner prescribes, a mutual association organized under this chapter may, by an affirmative vote of at least two-thirds of the board of each ~~association~~ institution, do any of the following:

**SECTION 51.** 215.53 (1) (a) (intro.) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.53 (1) (a) (intro.) With the consent of the division and subject to any condition that the division prescribes, a mutual association organized under this chapter may, by an affirmative vote of at least two-thirds of the board of each institution, do any of the following:

**SECTION 52.** 215.53 (1) (a) 1. of the statutes is amended to read:

215.53 (1) (a) 1. Absorb a ~~federal savings and loan association or federal savings bank or a state-chartered association or state-chartered savings bank~~ or be absorbed by any thrift institution.

**SECTION 53.** 215.53 (1) (a) 2. of the statutes is repealed.

**SECTION 54.** 215.53 (1) (a) 3. of the statutes is repealed.

**SECTION 55.** 215.53 (1) (b) of the statutes is amended to read:

215.53 (1) (b) The absorbed ~~association, savings bank~~ thrift institution, mutual savings and loan holding company or mutual savings bank holding company shall transfer its assets and liabilities to the absorbing ~~associa-~~

~~tion~~ thrift institution but not to defeat or defraud creditors.

**SECTION 56.** 215.53 (2) (a) of the statutes is amended to read:

215.53 (2) (a) All the rights, franchises and property interests of the absorbed ~~association or savings bank~~ thrift institution or, subject to sub. (1) (a) 4., of the absorbed mutual savings and loan holding company or mutual savings bank holding company shall be deemed to be transferred to the absorbing ~~association~~ thrift institution, which shall hold and enjoy same and all rights of property, franchises and interest in the same manner and to the same extent as was held and enjoyed by the absorbed ~~association, savings bank~~ thrift institution, mutual savings and loan holding company or mutual savings bank holding company. Except as provided in s. 215.01 (17), the savers of the absorbed ~~association or savings bank~~ thrift institution or of a subsidiary of an absorbed mutual savings and loan holding company or mutual savings bank holding company shall be members of the absorbing ~~association~~ thrift institution or, if the absorbing ~~association~~ thrift institution is a subsidiary of a mutual savings and loan holding company, members of the mutual savings and loan holding company, and possess and be subject to all rights, privileges and duties as provided in the bylaws of the absorbing ~~association~~ thrift institution or mutual savings and loan holding company.

**SECTION 57.** 215.53 (2) (b) of the statutes is amended to read:

215.53 (2) (b) Stockholders of ~~an association or savings bank~~ a thrift institution absorbed under this section may be compensated by converting the shares of the absorbed ~~association or savings bank~~ thrift institution into, in whole or in part: obligations or other securities of the absorbing ~~association~~ thrift institution or shares, obligations or other securities of any other ~~association~~ thrift institution or corporation; or cash or other thing of value.

**SECTION 58.** 215.53 (3) of the statutes is amended to read:

215.53 (3) WITHDRAWAL REQUESTS. Any saver in an absorbed ~~association or savings bank~~ thrift institution or in a subsidiary of an absorbed mutual savings and loan holding company or mutual savings bank holding company, who intends to file a written withdrawal request for savings accounts within one year after the date of approval of such absorption by the commissioner, may do so by giving 90 days' written notice of such intention, and the savings accounts shall be withdrawn as provided in s. 215.17. Any person who has filed such written withdrawal request shall remain a member and be subject to all rights, privileges and duties under this chapter and the bylaws and the rules and regulations of the absorbing ~~association~~ thrift institution or, if the absorbing ~~association~~ thrift institution is a subsidiary of a mutual savings and loan holding company, of the mutual savings and

loan holding company, until the withdrawal value of the savings accounts has been paid to the person.

**SECTION 59.** 215.53 (3) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.53 (3) WITHDRAWAL REQUESTS. Any saver in an absorbed thrift institution or in a subsidiary of an absorbed mutual savings and loan holding company or mutual savings bank holding company, who intends to file a written withdrawal request for savings accounts within one year after the date of approval of such absorption by the division, may do so by giving 90 days' written notice of such intention, and the savings accounts shall be withdrawn as provided in s. 215.17. Any person who has filed such written withdrawal request shall remain a member and be subject to all rights, privileges and duties under this chapter and the bylaws and the rules and regulations of the absorbing thrift institution or, if the absorbing thrift institution is a subsidiary of a mutual savings and loan holding company, of the mutual savings and loan holding company, until the withdrawal value of the savings accounts has been paid to the person.

**SECTION 60.** 215.57 (1) (d) 1. of the statutes is amended to read:

215.57 (1) (d) 1. Within 6 months after the adjournment of a meeting to convert into a federal association, the association shall do what is necessary to make it a federal association. Within 10 days after the receipt of the federal charter, the association shall file with the commissioner a copy of the federal charter certified by the ~~federal home loan bank board~~ deposit insurance corporation. Upon such filing the association shall cease to be a state-chartered association and shall thereafter be a federal association.

**SECTION 61.** 215.57 (1) (d) 1. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.57 (1) (d) 1. Within 6 months after the adjournment of a meeting to convert into a federal association, the association shall do what is necessary to make it a federal association. Within 10 days after the receipt of the federal charter, the association shall file with the division a copy of the federal charter certified by the deposit insurance corporation. Upon such filing the association shall cease to be a state-chartered association and shall thereafter be a federal association.

**SECTION 61m.** 215.58 (2) (d) of the statutes is created to read:

215.58 (2) (d) The plan does not permit members of the board of directors to acquire stock in the converting association under terms that are different from the terms offered to depositors, except that a director who is an employe may participate in any tax qualified retirement plan acquiring stock in the converting association.

**SECTION 62.** 215.60 (11) (a) 7. of the statutes is amended to read:

215.60 (11) (a) 7. That insurance of savings accounts has been obtained from the ~~federal savings and loan deposit~~ insurance corporation or other instrumentality approved by the commissioner; and

**SECTION 63.** 215.60 (11) (a) 7. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.60 (11) (a) 7. That insurance of savings accounts has been obtained from the deposit insurance corporation or other instrumentality approved by the division; and

**SECTION 64.** 215.73 (title) of the statutes is amended to read:

**215.73 (title) Absorption of or by other association involving stock associations.**

**SECTION 65.** 215.73 (1) (a) (intro.) of the statutes is renumbered 215.73 (1) (a) and amended to read:

215.73 (1) (a) With the consent of the commissioner and subject to any condition that the commissioner prescribes, a stock association organized under this chapter may, ~~by an absorb or be absorbed by a thrift institution, with the~~ affirmative vote of at least two-thirds of the board of each ~~association, do any of the following: the association and of the thrift institution.~~

**SECTION 66.** 215.73 (1) (a) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.73 (1) (a) With the consent of the division and subject to any condition that the division prescribes, a stock association organized under this chapter may absorb or be absorbed by a thrift institution, with the affirmative vote of at least two-thirds of the board of the association and of the thrift institution.

**SECTION 67.** 215.73 (1) (a) 1. of the statutes is repealed.

**SECTION 68.** 215.73 (1) (a) 2. of the statutes is repealed.

**SECTION 69.** 215.73 (1) (a) 3. of the statutes is repealed.

**SECTION 70.** 215.73 (1) (b) of the statutes is amended to read:

215.73 (1) (b) The absorbed ~~association or savings bank~~ thrift institution shall transfer its assets and liabilities to the absorbing ~~association~~ thrift institution but not to defeat or defraud creditors.

**SECTION 71.** 215.73 (2) (a) of the statutes is amended to read:

215.73 (2) (a) Upon absorption the rights, franchises and property interests of the absorbed ~~association or savings bank~~ thrift institution shall be deemed to be transferred to the absorbing ~~stock association~~ thrift institution, which shall hold and enjoy same, in the same manner and to the same extent as the absorbed ~~association or savings bank~~ thrift institution.

**SECTION 72.** 215.73 (2) (b) of the statutes is amended to read:

215.73 (2) (b) Stockholders of a ~~stock association or stock savings bank~~ thrift institution absorbed under this section may be compensated by converting the shares of the absorbed ~~association or savings bank~~ thrift institution into, in whole or in part: shares, obligations or other securities of the absorbing ~~association~~ thrift institution or of any other ~~association~~ thrift institution or corporation; or cash or other thing of value.

**SECTION 73.** 215.73 (2) (c) of the statutes is amended to read:

215.73 (2) (c) All savers in the absorbed ~~association or savings bank~~ thrift institution shall be owners of savings accounts of the same withdrawal value in the absorbing ~~association~~ thrift institution.

**SECTION 74.** 215.73 (3) of the statutes is amended to read:

215.73 (3) WITHDRAWAL REQUESTS. Any saver in an absorbed ~~association or savings bank~~ thrift institution, who intends to file a written withdrawal request for savings accounts within one year after the date of approval of such absorption by the commissioner, may do so by giving 90 days' written notice of such intention, and the savings accounts shall be withdrawn as provided in s. 215.17.

**SECTION 75.** 215.73 (3) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.73 (3) WITHDRAWAL REQUESTS. Any saver in an absorbed thrift institution, who intends to file a written withdrawal request for savings accounts within one year after the date of approval of such absorption by the division, may do so by giving 90 days' written notice of such intention, and the savings accounts shall be withdrawn as provided in s. 215.17.

**SECTION 76.** 215.77 (1) (d) 1. of the statutes is amended to read:

215.77 (1) (d) 1. Within 6 months after the adjournment of a meeting to convert into a federal association, the association shall do what is necessary to make it a federal association. Within 10 days after receipt of the federal charter, the association shall file with the commissioner a copy of the federal charter, certified by the ~~federal home loan bank board~~ deposit insurance corporation. Upon such filing the association shall cease to be a state-chartered association and shall thereafter be a federal association.

**SECTION 77.** 215.77 (1) (d) 1. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and .... (this act), is repealed and recreated to read:

215.77 (1) (d) 1. Within 6 months after the adjournment of a meeting to convert into a federal association, the association shall do what is necessary to make it a federal association. Within 10 days after receipt of the fed-

eral charter, the association shall file with the division a copy of the federal charter, certified by the deposit insurance corporation. Upon such filing the association shall cease to be a state-chartered association and shall thereafter be a federal association.

**SECTION 78.** 1995 Wisconsin Act 27, sections 5512 and 5513 are repealed.

**SECTION 79.** 1995 Wisconsin Act 27, section 9459 (7) is amended to read:

[1995 Wisconsin Act 27] Section 9459 (7) DEPARTMENT OF FINANCIAL INSTITUTIONS. The repeal of sections 15.55, 15.555 (title), 15.595 (title), 15.82, 15.825 (title), 15.85, 20.124 (intro.) and (1) (title), 20.124 (1) (g), 20.141 (intro.) and (1) (title), 20.175, 20.185 (intro.) and (1) (title) and (g), 20.923 (4) (c) 5., 20.923 (4) (d) 3., 20.923 (4) (d) 11., 186.01 (1), 186.012 (1), 186.119, 214.01 (1) (f), 215.01 (21), 215.02 (1), (2) and (3), 217.02 (6), 218.01 (1) (c), 218.01 (1) (d), 218.02 (1) (b), 218.05 (1) (a), 220.02 (1), 220.02 (6), 230.08 (2) (L) 1., 230.08 (2) (L) 6. and 230.08 (2) (L) 7. of the statutes, the renumbering of sections 20.124 (1) (a), 20.124 (1) (u), 20.141 (1) (m) and 20.185 (1) (h) of the statutes, the renumbering and amendment of sections 15.555 (1), 15.555 (2), 15.59, 15.595 (1), 15.825 (1), 15.825 (2), 20.141 (title), 20.141 (1) (g), 138.09 (1) and 230.08 (2) (L) 3. of the statutes, the amendment of sections 15.01 (6), 15.02 (3) (c) 1., 15.06 (1) (b), 15.135 (5), 20.912 (4), 20.923 (4) (c) 3., 25.40 (1) (a) 2., 34.01 (2) (a), 34.03 (intro.), 34.03 (2), 34.03 (3), 34.03 (4), 34.08 (1), 34.08 (2), 34.08 (3), 34.09, 34.10, 34.11, 35.86 (1), 66.412, 66.416 (2), 71.26 (1) (d), 112.07 (1), 138.052 (5) (am) 2. a., 138.052 (5) (am) 2. b., 138.055 (4) (a), 138.055 (4) (b), 138.055 (4) (d), 138.056 (1) (a) 4. a., 138.056 (1) (a) 4. b., 138.056 (1) (a) 4. d., 138.09 (2), 138.09 (3) (a), 138.09 (3) (b), 138.09 (3) (c), 138.09 (3) (d), 138.09 (3) (e), 138.09 (3) (f), 138.09 (4) (intro.), 138.09 (4) (a), 138.09 (4) (b), 138.09 (4a), 138.09 (6) (a), 138.09 (6) (b), 138.09 (7) (bn) 4., 138.09 (11), 138.12 (1) (a), 138.12 (1) (c), 138.12 (2) (a), 138.12 (3) (b) (by SECTION 4179), 138.12 (3) (c), 138.12 (4) (a) (by SECTION 4182), 138.12 (4) (am), 138.12 (4) (b) (intro.), 138.12 (5) (b), 138.12 (5) (c), 138.12 (6) (a), 138.12 (7), 177.30 (2), 186.012 (title), 186.012 (2), 186.012 (3), 186.012 (4), 186.015 (1), 186.015 (2), 186.015 (3) (a), 186.015 (3) (b), 186.015 (3) (c), 186.02 (1), 186.02 (3) (a), 186.02 (3) (b), 186.02 (4) (a), 186.02 (4) (b), 186.03, 186.04 (1), 186.04 (2), 186.04 (5), 186.098 (7), 186.098 (8) (b), 186.098 (10), 186.098 (12), 186.11 (1), 186.11 (2) (b), 186.112, 186.113 (1), 186.113 (1m) (a) 3., 186.113 (1m) (a) 4., 186.113 (2), 186.113 (15) (a), 186.113 (15) (c), 186.113 (15) (d), 186.115 (1), 186.115 (2), 186.116, 186.16 (2), 186.17 (2), 186.18, 186.19 (1), 186.19 (2), 186.19 (3), 186.19 (4) (a), 186.19 (4) (b), 186.19 (5), 186.21 (1), 186.21 (2), 186.21 (3), 186.21 (4), 186.22 (1) (intro.), 186.22 (2) (intro.), 186.22 (3) (intro.), 186.22 (3) (a), 186.22 (3) (b), 186.22 (4) (d), 186.22 (4) (g), 186.22 (5) (c), 186.22 (6), 186.22 (10), 186.22 (11), 186.22 (15),

186.23, 186.24 (1), 186.24 (2), 186.24 (3), 186.25, 186.26 (1) (a), 186.26 (1) (b), 186.26 (2), 186.27 (intro.), 186.27 (3) (intro.), 186.27 (3) (b), 186.28 (title), 186.28 (1), 186.28 (2), 186.29 (title), 186.29 (1) (intro.), 186.29 (1) (h), 186.29 (1m) (a), 186.29 (1m) (b), 186.29 (1p) (title), 186.29 (1p) (a), 186.29 (1p) (b), 186.29 (2) (intro.), 186.29 (2) (a), 186.29 (2) (b), 186.29 (2) (c), 186.29 (2) (d), 186.29 (3), 186.29 (4), 186.29 (5), 186.29 (6), 186.29 (7), 186.29 (8), 186.29 (9), 186.29 (10), 186.29 (11) (intro.), 186.29 (11) (a), 186.29 (11) (b), 186.29 (11) (c), 186.29 (11) (d), 186.29 (12), 186.29 (13) (a), 186.29 (13) (b), 186.29 (13) (c), 186.30 (1), 186.30 (2), 186.30 (3), 186.30 (5), 186.30 (7), 186.30 (8), 186.30 (9), 186.30 (11), 186.31 (1), 186.31 (2), 186.314 (2), 186.314 (3), 186.314 (4), 186.315, 186.33, 186.34 (2) (a), 186.34 (2) (b), 186.34 (3) (intro.), 186.34 (4), 186.35 (1), 186.35 (2) (b), 186.35 (3) (n), 186.35 (3m) (intro.), 186.35 (5) (d) 2., 186.35 (5) (f), 186.35 (7), 186.35 (8), 186.35 (9), 186.35 (11) (a), 186.35 (11) (b), 186.37, 186.38 (2), 186.38 (5) (c), 186.38 (7), 186.38 (9), 186.38 (10), 186.38 (11), 186.41 (2) (b), 186.41 (4) (a), 186.41 (4) (b), 186.41 (4) (c), 186.41 (4) (d), 186.41 (4) (e), 186.41 (5) (intro.), 186.41 (5) (ct), 186.41 (5) (e), 186.41 (6) (a), 186.41 (8), 214.01 (1) (pm), 214.01 (1) (r), 214.015, 214.025, 214.03 (1), 214.03 (2), 214.035 (1), 214.035 (2), 214.04 (4), 214.04 (8), 214.04 (9), 214.04 (12) (intro.), 214.04 (14), 214.04 (17), 214.04 (18), 214.04 (20), 214.04 (21) (a), 214.04 (21) (b), 214.04 (21) (c), 214.04 (21) (d), 214.04 (25), 214.04 (26), 214.04 (27), 214.045, 214.06 (1) (intro.), 214.07, 214.08, 214.085 (1) (a), 214.085 (1) (b), 214.085 (1) (c), 214.085 (2), 214.09, 214.095 (3), 214.155 (2), 214.16 (2), 214.17 (1) (intro.), 214.17 (2), 214.17 (3), 214.17 (4), 214.17 (5), 214.18 (intro.), 214.18 (6), 214.18 (8), 214.20, 214.24 (1), 214.24 (2), 214.24 (3), 214.245 (intro.), 214.25 (1), 214.25 (2), 214.25 (3), 214.25 (5), 214.255 (1), 214.255 (2), 214.255 (3), 214.26 (1), 214.26 (2) (a), 214.26 (2) (c), 214.26 (2) (d), 214.26 (3) (a), 214.26 (3) (b), 214.26 (4) (intro.), 214.26 (4) (b), 214.26 (5), 214.26 (7) (intro.), 214.26 (7) (c), 214.26 (8), 214.265 (1) (a), 214.265 (5), 214.265 (6), 214.265 (8), 214.265 (9), 214.265 (10), 214.27 (1), 214.27 (2), 214.27 (3), 214.275, 214.305, 214.31 (1), 214.34 (1), 214.34 (2), 214.345 (1), 214.345 (2), 214.345 (5) (intro.), 214.37 (4) (b), 214.37 (5), 214.375, 214.40 (1), 214.40 (2), 214.42 (1), 214.42 (2), 214.43 (1), 214.435 (3), 214.435 (4), 214.48 (3), 214.48 (5), 214.485 (intro.), 214.485 (8), 214.485 (12), 214.485 (17), 214.49 (intro.), 214.49 (5) (intro.), 214.49 (15), 214.51 (1), 214.51 (2), 214.52 (3), 214.525, 214.53 (3), 214.54 (1), 214.545, 214.58 (1), 214.585 (5), 214.592, 214.62 (2) (e), 214.62 (3), 214.62 (4) (intro.), 214.62 (5), 214.625, 214.63, 214.64, 214.645, 214.65 (2) (a), 214.65 (2) (b), 214.65 (3), 214.655 (2) (intro.), 214.66 (1), 214.66 (5), 214.66 (7), 214.665 (1), 214.665 (2), 214.67 (1), 214.67 (2), 214.675 (1), 214.675 (2), 214.675 (3), 214.675 (4), 214.675 (5), 214.68 (1) (b), 214.68 (1) (d), 214.68 (1) (e), 214.68 (3),

214.685 (1), 214.685 (2), 214.685 (3) (intro.), 214.685 (3) (b), 214.685 (4) (intro.), 214.685 (4) (c), 214.685 (5), 214.685 (8) (intro.), 214.685 (8) (j), 214.715 (title), 214.715 (1) (intro.), 214.715 (1) (e), 214.715 (1) (f), 214.715 (1) (h), 214.715 (2), 214.715 (3), 214.715 (4) (a), 214.715 (4) (b), 214.72 (1) (b), 214.72 (3), 214.725 (1), 214.725 (2), 214.725 (3) (f), 214.725 (4), 214.725 (5), 214.725 (7), 214.735, 214.74 (title), 214.74 (1), 214.74 (2), 214.74 (3), 214.74 (4), 214.745, 214.75 (1), 214.75 (2), 214.75 (3), 214.75 (4), 214.75 (5) (a), 214.755 (1) (intro.), 214.76 (1), 214.76 (3), 214.76 (4), 214.76 (5) (a) (intro.), 214.76 (5) (a) 3., 214.76 (5) (b), 214.765 (1), 214.765 (2), 214.765 (3), 214.772 (4) (a) 5., 214.772 (4) (b) (intro.), 214.772 (4) (b) 1., 214.772 (4) (c) (intro.), 214.772 (4) (c) 2., 214.772 (4) (c) 3., 214.772 (5), 214.772 (6), 214.772 (7), 214.775 (intro.), 214.78 (1) (a), 214.78 (1) (b), 214.78 (1) (c), 214.78 (3), 214.785 (1), 214.785 (2), 214.82 (title), 214.82 (1) (intro.), 214.82 (1) (a), 214.82 (1) (b), 214.82 (1) (e), 214.82 (1) (h), 214.82 (1) (j), 214.82 (2), 214.82 (3), 214.825, 214.83, 214.835 (intro.), 214.835 (1), 214.835 (3), 214.84, 214.845, 214.85, 214.855, 214.90 (intro.), 214.90 (1) (b), 214.90 (5), 214.90 (6), 214.905 (1) (intro.), 214.905 (1) (c), 214.905 (2), 214.91 (1) (intro.), 214.91 (1) (a), 214.91 (2) (intro.), 214.915 (1), 214.92, 214.925 (1), 214.93, 214.935 (intro.), 214.935 (1), 215.01 (6), 215.01 (19), 215.01 (20) (a), 215.01 (20) (b), 215.02 (4), 215.02 (5), 215.02 (6) (a) (intro.), 215.02 (6) (a) 3., 215.02 (6) (a) 4. (intro.), 215.02 (6) (a) 4. a., ~~215.02 (6) (a) 4. b., 215.02 (6) (a) 5.,~~ 215.02 (6) (a) 6., 215.02 (7) (title), 215.02 (7) (a), 215.02 (7) (c), 215.02 (7) (d), 215.02 (8), 215.02 (9), 215.02 (10) (a) 1. (intro.), 215.02 (10) (a) 1. b., 215.02 (10) (a) 2., 215.02 (10) (a) 3., 215.02 (10) (b), 215.02 (11) (a), 215.02 (11) (b), 215.02 (12), 215.02 (14) (title), 215.02 (14) (a), 215.02 (15) (a) 1. (intro.), 215.02 (15) (b), 215.02 (15) (c), 215.02 (15) (d), 215.02 (16) (a), 215.02 (16) (b), 215.02 (16) (c) 1., 215.02 (16) (c) 2., 215.02 (16) (d), 215.02 (17) (a), 215.02 (17) (b), 215.02 (18), 215.03 (1), 215.03 (2) (a), 215.03 (2) (b), 215.03 (5) (title), 215.03 (5) (a), 215.03 (5) (b), 215.03 (6) (a) 1., 215.03 (6) (a) 2. c., 215.03 (6) (a) 3., 215.03 (6) (b), 215.03 (7) (a), 215.03 (7) (b), 215.03 (8) (a), 215.03 (8) (b), 215.03 (8) (c), 215.04 (1) (a), 215.04 (1) (b), 215.04 (1) (c), 215.04 (3) (b), 215.04 (4), 215.04 (6), 215.11 (1), 215.11 (2), 215.11 (3), 215.11 (4) (a), 215.11 (4) (b), 215.11 (5), 215.13 (21), 215.13 (22), 215.13 (26) (intro.), 215.13 (26) (f), 215.13 (27), 215.13 (28), 215.13 (31), 215.13 (36), 215.13 (39), 215.13 (40), 215.13 (41), 215.13 (42), 215.13 (46) (a) 1., 215.13 (46) (a) 3., 215.13 (46) (a) 4., 215.13 (47), 215.13 (51), 215.135 (1), 215.135 (2), 215.141, 215.15 (1), 215.15 (3) (a) (intro.), 215.15 (3) (b), 215.15 (3) (c), 215.16 (intro.), 215.18 (3), 215.20 (2), 215.205 (intro.), 215.205 (4), 215.21 (1) (intro.), 215.21 (1) (c), 215.21 (5) (a), 215.21 (6) (a), 215.21 (7) (intro.), 215.21 (7) (c), 215.21 (14), 215.21 (15), 215.21 (17) (b) (intro.), 215.21 (17) (b) 2., 215.21 (17) (d)

2., 215.21 (28), 215.22 (2), 215.23 (intro.), 215.24, 215.25, 215.26 (3), 215.26 (4) (a), 215.26 (5), 215.26 (8) (b) 1., 215.26 (8) (b) 3., 215.26 (9), 215.32 (title), 215.32 (1m) (intro.), 215.32 (1m) (h), 215.32 (2) (intro.), 215.32 (2) (a), 215.32 (2) (b), 215.32 (3), 215.32 (4), 215.32 (5), 215.32 (6) (title), 215.32 (6) (a), 215.32 (6) (b), 215.32 (6) (c), 215.32 (6) (d), 215.32 (6) (e), 215.32 (6) (em) 1., 215.32 (6) (f), 215.32 (6) (g), 215.32 (6) (h), 215.32 (7) (a) 1. (intro.), 215.32 (7) (a) 1. a., 215.32 (7) (a) 2., 215.32 (7) (a) 3. (intro.), 215.32 (7) (c) (intro.), 215.32 (7) (d), 215.32 (8), 215.32 (9), 215.32 (10), 215.32 (11), 215.32 (13) (intro.), 215.32 (13) (a), 215.32 (13) (b), 215.32 (13) (c), 215.32 (13) (d), 215.32 (14), 215.32 (15) (a), 215.32 (15) (b), 215.32 (15) (c), 215.33 (3) (a) 5., 215.33 (3) (b) (intro.), 215.33 (3) (b) 1., 215.33 (3) (b) 2., 215.33 (3) (c) (intro.), 215.33 (3) (c) 2., 215.33 (3) (c) 3., 215.33 (4), 215.33 (5), 215.33 (6), 215.35 (1) (intro.), 215.36 (2) (b), 215.36 (3) (b), 215.36 (5) (a) (intro.), 215.36 (5) (b), 215.36 (5) (c), 215.36 (5) (d), 215.36 (5) (e), 215.36 (7) (intro.), 215.36 (7) (ct), 215.36 (7) (e), 215.36 (9) (a), 215.36 (11), 215.40 (1) (c), 215.40 (2) (intro.), 215.40 (2) (d), 215.40 (3), 215.40 (4) (e), 215.40 (5), 215.40 (6) (a), 215.40 (6) (b), 215.40 (6) (d), 215.40 (6) (e), 215.40 (7) (a), 215.40 (7) (b) (intro.), 215.40 (7) (b) 2., 215.40 (7) (b) 3., 215.40 (7) (c), 215.40 (8), 215.40 (11), 215.40 (13) (a) (intro.), 215.40 (13) (a) 1., 215.40 (13) (a) 3., 215.40 (13) (a) 9., 215.40 (13) (b), 215.40 (14), 215.40 (15), 215.40 (17), 215.40 (18), 215.41 (1), 215.41 (2), 215.41 (3), 215.41 (5), 215.42 (1), 215.42 (2), 215.42 (3), 215.50 (1), 215.50 (6), 215.50 (7), 215.50 (10), 215.50 (11) (a), 215.53 (1) (a) (intro.), 215.53 (1) (a) 4., 215.53 (3), 215.56 (1) (b) 1., 215.56 (2), 215.56 (6), 215.56 (7) (a), 215.56 (7) (b) (intro.), 215.56 (7) (b) 3., 215.56 (8), 215.57 (1) (b), 215.57 (1) (d) 1., 215.57 (1) (d) 2., 215.57 (4), 215.58 (1) (a), 215.58 (1) (b), 215.58 (1) (c) (intro.), 215.58 (1) (c) 2., 215.58 (2) (intro.), 215.58 (2) (c), 215.58 (3), 215.58 (6) (intro.), 215.59 (1) (c), 215.59 (1) (d) 3., 215.59 (1) (e) 1., 215.59 (1) (e) 3., 215.59 (1) (f) (intro.), 215.59 (1) (f) 3., 215.59 (1) (g), 215.59 (3) (a) 10., 215.59 (3) (a) 12., 215.59 (4), 215.60 (1) (c), 215.60 (2) (intro.), 215.60 (2) (c), 215.60 (3), 215.60 (4) (h), 215.60 (5), 215.60 (6), 215.60 (7), 215.60 (10), 215.60 (11) (a) (intro.), 215.60 (11) (a) 1., 215.60 (11) (a) 2., 215.60 (11) (a) 3., 215.60 (11) (a) 7., 215.60 (11) (b), 215.60 (12), 215.60 (13), 215.60 (14), 215.60 (15), 215.61 (1), 215.61 (2), 215.61 (5), 215.62 (1), 215.62 (2), 215.62 (3), 215.64 (1), 215.67, 215.70 (1), 215.70 (4), 215.73 (1) (a) (intro.), 215.73 (3), 215.76 (1) (b) 1., 215.76 (2), 215.76 (6), 215.76 (7) (a), 215.76 (7) (b) (intro.), 215.76 (7) (b) 3., 215.76 (8), 215.77 (1) (b), 215.77 (1) (d) 1., 215.77 (1) (d) 2., 215.77 (4), 217.02 (3), 217.02 (10), 217.03 (1), 217.03 (2), 217.05 (intro.), 217.05 (5) (a), 217.05 (5) (c) (by SECTION 5803), 217.06 (intro.), 217.06 (2), 217.06 (3) (a), 217.06 (3) (b), 217.07, 217.08 (2), 217.08 (3), 217.09 (1) (intro.), 217.09 (1) (c), 217.09 (2), 217.09 (3), 217.09 (4), 217.09 (5), 217.09 (6),

217.10 (intro.), 217.10 (2), 217.12 (4), 217.15, 217.17 (1), 217.17 (2), 217.18 (1), 217.18 (2), 217.18 (3), 217.19 (title), 217.19 (1), 217.19 (2), 217.19 (4), 217.19 (5), 217.19 (6), 217.20, 217.21 (1), 217.21 (2), 218.01 (1) (jm), 218.01 (1) (k), 218.01 (1a), 218.01 (2) (b) (by SECTION 5843), 218.01 (2) (bb), 218.01 (2) (bc), 218.01 (2) (bd) 1. and 1g., 218.01 (2) (bd) 2., 218.01 (2) (bf), 218.01 (2) (bm) 1. a., 218.01 (2) (bm) 2. b., 218.01 (2) (cm) 2., 218.01 (2) (cm) 3., 218.01 (2) (cm) 4., 218.01 (2) (cm) 5., 218.01 (2) (d) 1., 218.01 (2) (d) 8. a., 218.01 (2) (d) 8. b., 218.01 (2) (dm) 1., 218.01 (2) (dm) 2., 218.01 (2) (h) 2., 218.01 (2) (i), 218.01 (2) (k) (intro.), 218.01 (2a) (a), 218.01 (2a) (b), 218.01 (2a) (c), 218.01 (2w) (b), 218.01 (3) (a) 17., 218.01 (3) (a) 36. a., 218.01 (3) (a) 36. b., 218.01 (3) (bf) 1., 218.01 (3) (c) 3., 218.01 (3) (f) 1., 218.01 (3) (fm) 1., 218.01 (3) (g), 218.01 (3) (h), 218.01 (3a) (title), 218.01 (3a) (a), 218.01 (3a) (b), 218.01 (3a) (c), 218.01 (3c) (c), 218.01 (3c) (d), 218.01 (3x) (b) 1., 2. and 3., 218.01 (5) (b) 1., 218.01 (5) (b) 3., 218.01 (6) (b) (intro.), 218.01 (6) (em), 218.01 (7a) (a), 218.01 (7a) (b), 218.01 (7b), 218.02 (2) (a), 218.02 (2) (b) (by SECTION 5898), 218.02 (2) (c), 218.02 (3) (intro.), 218.02 (4), 218.02 (5) (b), 218.02 (5) (c), 218.02 (6) (intro.), 218.02 (6) (c), 218.02 (7) (intro.), 218.02 (7) (c), 218.02 (9) (a), 218.02 (9) (b), 218.02 (9) (c), 218.04 (1) (c), 218.04 (3) (a), 218.04 (3) (b) (by SECTION 5914), 218.04 (3) (c) (by SECTION 5916), 218.04 (3) (d), 218.04 (4) (a), 218.04 (4) (b), 218.04 (5) (a) (intro.), 218.04 (5) (a) 1., 218.04 (5) (a) 2., 218.04 (5) (c), 218.04 (6) (a), 218.04 (6) (b), 218.04 (6) (c) (intro.), 218.04 (7) (intro.), 218.04 (7) (b), 218.04 (7) (c), 218.04 (8), 218.04 (9), 218.04 (9g) (b), 218.04 (9m) (title), 218.04 (9m) (a), 218.04 (9m) (b), 218.04 (9m) (c), 218.04 (9m) (e), 218.04 (9m) (f), 218.04 (9m) (g), 218.04 (9m) (h), 218.04 (10) (a), 218.04 (10) (b), 218.04 (13), 218.05 (2), 218.05 (3) (a) (intro.), 218.05 (3) (a) 3., 218.05 (3) (b) (by SECTION 5950), 218.05 (3) (c), 218.05 (4), 218.05 (6), 218.05 (8), 218.05 (10) (b), 218.05 (10) (c), 218.05 (11) (by SECTION 5958), 218.05 (12) (a) (intro.), 218.05 (12) (a) 1., 218.05 (12) (a) 2., 218.05 (12) (a) 3., 218.05 (12) (b), 218.05 (12) (c), 218.05 (12) (d), 218.05 (12) (e), 218.05 (13), 218.05 (14) (a), 218.05 (14) (b) 1., 218.05 (14) (b) 2., 218.05 (14) (c) 1., 218.05 (14) (c) 2., 220.02 (title), 220.02 (2) (intro.), 220.02 (3), 220.02 (5), 220.035 (1) (a), 220.035 (1) (b), 220.035 (1) (c), 220.035 (1) (d), 220.035 (4), 220.037 (1), 220.037 (2), 220.04 (title), 220.04 (1) (a), 220.04 (1) (b), 220.04 (2), 220.04 (3), 220.04 (4), 220.04 (5), 220.04 (6) (a), 220.04 (6) (d), 220.04 (7) (b) (intro.), 220.04 (7) (b) 1., 220.04 (8), 220.04 (9) (a) 2., 220.04 (9) (b) (intro.), 220.04 (9) (b) 1., 220.04 (9) (b) 3., 220.04 (9) (d), 220.04 (9) (e) 1., 220.04 (9) (f) 1., 220.04 (9) (g) (intro.), 220.04 (10), 220.05 (title), 220.05 (1), 220.05 (2), 220.05 (5), 220.05 (6), 220.06 (1), 220.06 (1m), 220.06 (2), 220.06 (3) (a), 220.065, 220.07 (1), 220.07 (2), 220.075 (1), 220.075 (3), 220.075 (4), 220.08 (title), 220.08 (1), 220.08 (2), 220.08 (2a), 220.08 (3), 220.08 (3a), 220.08

(3b), 220.08 (4), 220.08 (5), 220.08 (6), 220.08 (7), 220.08 (8), 220.08 (9), 220.08 (10), 220.08 (11), 220.08 (12), 220.08 (13), 220.08 (14), 220.08 (15), 220.08 (16), 220.08 (17), 220.08 (18), 220.08 (19) (intro.), 220.08 (19) (b), 220.08 (19) (c), 220.08 (19) (d), 220.08 (20), 220.08 (20a), 220.081 (1), 220.081 (4), 220.086, 220.09, 220.10, 220.12, 220.13, 220.14 (intro.), 220.14 (1), 220.14 (7), 220.28, 220.285 (1), 221.01 (1), 221.01 (2) (e), 221.01 (3), 221.01 (4), 221.01 (5), 221.01 (6), 221.01 (10), 221.01 (11), 221.01 (12) (b), 221.01 (12) (c), 221.01 (12) (d) 1., 221.01 (12) (d) 2., 221.01 (13), 221.03 (1), 221.03 (2) (a) 2., 221.03 (3), 221.03 (4), 221.03 (5), 221.03 (6), 221.04 (1) (intro.), 221.04 (1) (jm) 1., 221.04 (1) (jm) 3., 221.04 (1) (jm) 4., 221.04 (1) (jm) 5., 221.04 (1) (jm) 6., 221.04 (1) (jm) 8., 221.04 (1) (jm) 9., 221.04 (1) (k) 1., 221.04 (1) (k) 3., 221.04 (1) (k) 4., 221.04 (1) (n) 1. (intro.), 221.04 (1) (n) 3m. (intro.), 221.04 (1) (n) 4., 221.04 (1) (p), 221.04 (1) (pm), 221.04 (3e) (a), 221.04 (3e) (b), 221.04 (4) (a), 221.04 (4) (b), 221.04 (4h), 221.04 (4m), 221.04 (5), 221.04 (6), 221.04 (6m), 221.04 (7), 221.041 (5), 221.045 (1), 221.046 (1), 221.046 (2), 221.047 (title), 221.047 (1), 221.047 (4), 221.05, 221.06 (intro.), 221.06 (1), 221.06 (2), 221.07, 221.08 (3), 221.08 (9), 221.09 (1) (intro.), 221.09 (5), 221.12, 221.14 (1), 221.14 (4s), 221.14 (5), 221.14 (6), 221.15 (1), 221.15 (3), 221.15 (4), 221.15 (6), 221.15 (7), 221.16, 221.18, 221.19, 221.205, 221.21, 221.22, 221.23, 221.24 (1), 221.245, 221.25 (1), 221.25 (3), 221.25 (4), 221.26, 221.27 (2), 221.27 (3) (g), 221.28, 221.29 (1) (f), 221.295 (1), 221.295 (2), 221.295 (3), 221.295 (4), 221.295 (6), 221.296 (1), 221.296 (2), 221.297 (1), 221.297 (2), 221.33 (1), 221.37 (1), 221.38 (1) (b), 221.38 (2), 221.41, 221.43, 221.47, 221.50, 221.51, 221.52, 221.53, 221.56 (1), 221.57, 221.58 (2) (b), 221.58 (4) (a), 221.58 (4) (b), 221.58 (4) (c), 221.58 (4) (d), 221.58 (4) (e), 221.58 (6) (intro.), 221.58 (6) (em), 221.58 (6) (g), 221.58 (8) (a), 221.58 (10), 223.02 (1), 223.02 (2), 223.025, 223.03 (10), 223.03 (14), 223.07 (1), 223.07 (3), 223.105 (2) (a), 223.105 (3) (a), 223.105 (4), 223.105 (5), 223.105 (6), 223.12 (1), 224.06 (1), 224.06 (3), 224.06 (4), 224.06 (5), 224.075, 227.52, 227.53 (1) (b) 2., 227.53 (1) (b) 3., 227.53 (1) (b) 4., 227.53 (1) (b) 5., 422.505 (1) (e), 426.103, 426.104 (2) (intro.), 426.203, 551.02 (3) (h), 551.02 (4), 551.02 (7) (f), 551.02 (12), 551.22 (1) (a), 551.22 (1) (b) (intro.), 551.22 (7), 551.22 (8), 551.22 (9), 551.22 (10), 551.22 (14), 551.22 (17), 551.23 (2), 551.23 (3) (c), 551.23 (3) (d), 551.23 (8) (f), 551.23 (8) (g), 551.23 (9), 551.23 (10), 551.23 (11) (b), 551.23 (12), 551.23 (15) (intro.), 551.23 (15) (a), 551.23 (18), 551.23 (19) (c) 2. a., 551.23 (19) (c) 2. b., 551.23 (19) (d), 551.23 (19) (f), 551.235 (intro.), 551.235 (6) (a) (intro.), 551.235 (6) (a) 5., 551.235 (6) (b), 551.24 (1), 551.24 (2), 551.24 (4) (intro.), 551.24 (6), 551.25 (2) (b), 551.25 (2) (c), 551.25 (2) (d), 551.25 (3) (a) 2., 551.25 (3) (a) 3., 551.25 (3) (b), 551.26 (2), 551.26 (3), 551.26 (4), 551.27 (1), 551.27 (4), 551.27 (5), 551.27

(7), 551.27 (8), 551.27 (9), 551.27 (10), 551.27 (11), 551.27 (12), 551.27 (14), 551.27 (15), 551.28 (1) (intro.), 551.28 (1) (c), 551.28 (1) (g), 551.28 (2), 551.28 (3), 551.28 (4), 551.28 (6), 551.28 (7), 551.31 (2) (b) 2., 551.31 (2) (c), 551.31 (2) (d), 551.31 (4), 551.31 (5), 551.31 (7) (b), 551.32 (1) (a), 551.32 (1) (b), 551.32 (1) (c) (intro.), 551.32 (1) (c) 2., 551.32 (1) (c) 4., 551.32 (1) (d), 551.32 (2), 551.32 (4), 551.32 (5), 551.32 (6), 551.32 (7), 551.33 (1), 551.33 (2), 551.33 (3), 551.33 (4), 551.33 (5), 551.33 (6), 551.34 (1) (intro.), 551.34 (1) (e), 551.34 (1) (f), 551.34 (1) (k), 551.34 (1) (m), 551.34 (2), 551.34 (3), 551.34 (4), 551.34 (5), 551.34 (6), 551.43, 551.44, 551.51 (1), 551.51 (2), 551.52 (1) (b) (intro.), 551.52 (3), 551.52 (4), 551.53 (1) (b), 551.53 (2), 551.54, 551.55, 551.56 (1) (intro.), 551.56 (1) (b), 551.56 (2), 551.56 (3) (a), 551.57, 551.58 (2), 551.59 (6) (a), 551.59 (6) (c), 551.60 (title), 551.60 (1), 551.60 (2) (a), 551.60 (2) (b), 551.60 (2) (c), 551.60 (3), 551.60 (4), 551.60 (5), 551.605 (1) (a) (intro.), 551.605 (1) (a) 1., 551.605 (1) (c), 551.605 (1) (d), 551.605 (2), 551.61 (1), 551.61 (2), 551.61 (3), 551.61 (5), 551.62 (1), 551.62 (2), 551.63 (1), 551.63 (2), 551.63 (3), 551.63 (4), 551.64 (1), 551.64 (2), 551.64 (3), 551.64 (4), 551.64 (5), 551.65 (1), 551.65 (2), 551.65 (3), 552.01 (1), 552.01 (2), 552.03 (1) (intro.), 552.03 (3), 552.03 (4), 552.03 (5), 552.03 (6), 552.05 (1), 552.05 (2) (intro.), 552.05 (3), 552.05 (4), 552.05 (5), 552.05 (6), 552.07 (1), 552.07 (2), 552.08, 552.09 (5), 552.11 (2), 552.11 (5), 552.11 (6), 552.13 (1), 552.13 (2), 552.13 (3), 552.13 (4), 552.15 (1), 552.15 (3), 552.17, 552.19 (2), 552.23 (1), 553.03 (3), 553.03 (5m) (a), 553.03 (5m) (d), 553.03 (9), 553.22 (1) (intro.), 553.22 (1) (c), 553.22 (1) (d), 553.22 (2), 553.22 (3) (intro.), 553.22 (3) (a), 553.22 (3) (d), 553.235 (2) (b), 553.24 (1), 553.24 (2), 553.24 (4) (intro.), 553.24 (6), 553.25, 553.26 (intro.), 553.26 (4), 553.26 (7) (intro.), 553.26 (18), 553.26 (20), 553.27 (2), 553.27 (3), 553.27 (4), 553.27 (6), 553.27 (7), 553.27 (8), 553.27 (9), 553.27 (10),

553.27 (11) (a), 553.27 (11) (b), 553.28 (1) (intro.), 553.28 (1) (a), 553.28 (1) (e), 553.28 (2), 553.28 (3), 553.29 (1) (a), 553.29 (1) (b), 553.29 (2), 553.29 (3), 553.30 (1), 553.30 (2), 553.31 (1), 553.31 (2), 553.41 (1), 553.41 (2), 553.41 (5), 553.51 (4), 553.53 (1), 553.53 (2), 553.54 (1), 553.54 (3), 553.54 (4), 553.55 (1), 553.55 (2), 553.55 (3) (a), 553.56 (1), 553.56 (2), 553.56 (3), 553.56 (5), 553.57, 553.58 (1), 553.58 (2), 553.58 (3), 553.58 (4), 553.58 (5), 553.60, 553.605 (1) (a) (intro.), 553.605 (1) (a) 1., 553.605 (1) (c), 553.605 (1) (d), 553.605 (2), 553.71 (1), 553.71 (2), 553.72 (intro.), 553.72 (2), 553.72 (3), 553.73, 553.74 (1), 553.74 (2), 553.75 (1), 553.75 (2), 553.75 (3), 553.75 (4), 553.75 (5), 553.78, 601.415 (9), 611.76 (11), 616.74 (1) (c), 701.107 (4), 701.108 (1) (b), 701.108 (1) (c), 701.108 (1) (d), 701.108 (1) (e), 701.108 (2) (intro.), 701.108 (2) (f) (intro.), 701.108 (2) (i), 701.108 (3) (b) 2., 701.108 (3m) (b), 766.565 (7) and 813.16 (7) of the statutes, the repeal and recreation of sections 215.02 (title) and 218.01 (2) (bd) 1g. of the statutes, the creation of sections 15.18, 15.183, 15.185 (title), 15.185 (7) (title), 20.144 (intro.), 20.144 (1) (title), 20.144 (1) (g), 20.923 (4) (f) 3f., 138.09 (1d), 214.01 (1) (im), 214.72 (1) (am), 217.02 (2m), 218.02 (1) (d), 218.05 (1) (d), 220.01 (1m), 230.08 (2) (e) 4f. and 701.107 (3m) of the statutes and SECTIONS 9106 (1), 9115 (1), 9149 (1), 9151 (1), 9206 (1), 9249 (1) and (2) and 9251 (1) and (2) of this act take effect on July 1, 1996.

**SECTION 80. Effective dates.** This act takes effect on the day after publication, except as follows:

(1) The repeal and recreation of sections 215.02 (6) (a) (intro.), 3. and 4., and (16) (a), (b), (c) 1. and 2., and (d), 215.03 (2) (b), 215.13 (31), 215.21 (28), 215.26 (8) (b) 3., 215.32 (15) (a), 215.33 (3) (b) 2. and (6), 215.40 (13) (a) 9., 215.53 (1) (a) (intro.) and (3), 215.57 (1) (d) 1., 215.60 (11) (a) 7., 215.73 (1) (a) and (3) and 215.77 (1) (d) 1. of the statutes takes effect on July 1, 1996, or on the day after publication, whichever is later.