

2011 DRAFTING REQUEST

Bill

Received: 12/07/2011

Received By: agary

Wanted: As time permits

Companion to LRB:

For: Dale Kooyenga (608) 266-9180

By/Representing: Bill Neville

May Contact:

Drafter: agary

Subject: Fin. Inst. - banking inst.

Addl. Drafters:

Extra Copies:

Submit via email: YES

Requester's email: Rep.Kooyenga@legis.wi.gov

Carbon copy (CC:) to: aaron.gary@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Increasing limit on credit union charitable donations

Instructions:

Wants companion to LRB-3434

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	agary 12/07/2011	rschluet 12/07/2011		_____			
/1			rschluet 12/07/2011	_____	lparisi 12/07/2011	lparisi 12/08/2011	

FE Sent For:

None

<END>

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/?	agary						
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FE Sent For:

<END>

Gary, Aaron

From: Burri, Lance
Sent: Wednesday, December 07, 2011 11:36 AM
To: Gary, Aaron
Cc: Neville, William
Subject: Lrb 3434/2

Aaron, would you please draft an assembly version of lrb 3434/2 for Rep. Kooyenga's office? Bill Neville is the contact over there.

Thanks.

Lance Burri
Office of Sen. Glenn Grothman
608-266-7513



State of Wisconsin
2011 - 2012 LEGISLATURE

in
12/7



LRB-~~1000~~-3596/1
/ARG:medjff

2011 BILL

Wanted
by 12/9

Stacy RM NR

SP ✓

1 AN ACT *to amend* 186.113 (8) of the statutes; **relating to:** the authority of credit
2 unions to make donations and grants.

Analysis by the Legislative Reference Bureau

Current law specifies various powers of credit unions. Among these powers, a credit union may make donations and grants, subject to the limitation that the total donations and grants may not exceed 0.5 percent of its regular reserves within the year.

This bill increases, from 0.5 percent to 1.0 percent, the limitation on the amount of donations and grants a credit union may make and requires that any donation or grant be approved by the credit union's board of directors based on a determination that the donation or grant is in the best interest of the credit union and is reasonable given the size and financial condition of the credit union.

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

3 SECTION 1. 186.113 (8) of the statutes is amended to read:
4 186.113 (8) DONATIONS. Make donations and grants, the total of which may not
5 exceed 0.5% 1.0 percent of regular reserves within a given year, if the board of
6 directors approves any such donation or grant and the approval is based on a

BILL

SECTION 1

1 determination that the donation or grant is in the best interest of the credit union
2 and is reasonable given the size and financial condition of the credit union.

3 **SECTION 2. Initial applicability.**

4 (1) This act first applies to donations and grants made on the effective date of
5 this subsection.

6 (END)

Basford, Sarah

From: Neville, William
Sent: Wednesday, December 07, 2011 1:26 PM
To: LRB.Legal
Subject: Draft Review: LRB 11-3596/1 Topic: Increasing limit on credit union charitable donations

Please Jacket LRB 11-3596/1 for the ASSEMBLY.