

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-1635/P2dn
ARG:kjf:rs

February 25, 2013

ATTN: Nathan Schacht

Please review the attached draft carefully to ensure that it is consistent with your intent.

As discussed, expanding the statutory definition of “bank services” in s. 221.1101 (1) (b) would be the type of policy or procedure that requires DFI to undertake rule-making unless an exception to rule-making is created by statute. See ss. 227.01 (13) and 227.10 (1), stats. This draft recognizes that the change must be made by rule. The draft also requires DFI to initiate the rule-making process within 60 days of receiving a request. This may be insufficient time for DFI to prepare a scope statement for the proposed rule and submit it to the governor.

In the attached draft, I made changes to the proposed language in s. 221.1101 (1) (b) to make the language grammatically correct. The term “accounting, statistical,” etc. modifies the word “functions,” so adding, for example, “loan documentation *services*” in this list would not be grammatically correct. Please advise if the changes in s. 221.1101 (1) (b) do not meet your intent.

Please let me know if you would like any changes made to the attached draft or if you have any questions. If the attached draft meets with your approval, let me know and I will convert it to an introducible “/1” draft.

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