



STATE OF WISCONSIN

OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN

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I, LEO MORTENSEN, Commissioner of Savings and Loan Associations, and Custodian of the official records of the Office of the Commissioner of Savings and Loan, do hereby certify that the annexed Order No. 71, consisting of the following Sections:

- Section 1 Repealing and recreating Section S-L 5.08
- Section 2 Repealing and recreating Chapter S-L 10
- Section 3 Repealing Section S-L 11.01(1) and renumbering Sections S-L 11.01(2) and 11.01(3)
- Section 4 Repealing Chapter S-L 22
- Section 5 Creating Section S-L 11.04
- Section 6 Repealing Chapter S-L 23
- Section 7 Repealing Chapter S-L 24

Rules of the Savings and Loan Department, Wisconsin Administrative Code, were adopted by the Savings and Loan Commissioner on January 16, 1968, and approved by the Savings and Loan Review Board on January 16, 1968, without the holding of a public hearing thereon, pursuant to Sec. 227.02(1)(b), Wis. Stats.

I further certify that no public hearing was held for the reason that Order No. 71 is for the purpose of bringing up existing Rules to conform to Rules and Regulations promulgated by the Federal Home Loan Bank Board.

I further certify that publication of Order No. 71 will be made in the Wisconsin Administrative Register of March, 1968, No. 147, and that the subject matter of said Order No. 71, Rules of the Savings and Loan Department, Wisconsin Administrative Code, will become effective April 1, 1968.

I further certify that said copy has been compared with the original on file in this office and that the same is a true copy thereof, and the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Official Seal of the Savings and Loan Commissioner of Wisconsin, at 212 East Hillman Street, in the City of Madison, this 5th day of February, 1968.



Leo Korttansen  
Commissioner

A handwritten signature in cursive script, appearing to read "Leo Korttansen", written over a horizontal line.

OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN  
STATE OF WISCONSIN

ORDER NO. 71

Pursuant to the authority vested in the Commissioner of Savings and Loan by Section 215.02(12)(a), Wis. Stats., the Commissioner hereby repeals, amends, and adopts rules as follows:

SECTION 1

Section S-L 5.08 is repealed and recreated to read:

S-L 5.08. Forms for use with savings plans issued under the permissive authority of Chapter S-L 10. (1) General. An association may adopt only such forms as have been approved by the commissioner. (2) Approved forms. Model forms which have been approved by the commissioner may be obtained from the Savings and Loan Department.

SECTION 2

Chapter S-L 10 is repealed and recreated to read:

CHAPTER S-L 10

SAVINGS PLANS

S-L 10.01 Savings plans. (1) General. Any association may, with the prior approval of the commissioner, adopt such savings plans as are consistent with its bylaws, are authorized by its board of directors, and have been approved by the commissioner and the advisory committee. (2) Approved savings plans. Model savings plans which have been approved by the commissioner and the advisory committee may be obtained from the Savings and Loan Department. (3) Approved forms. Model forms which have been approved by the commissioner may be obtained from the Savings and Loan Department.

SECTION 3

Section S-L 11.01(1) is repealed.

Section S-L 11.01(2) is renumbered 11.01(1).

Section S-L 11.01(3) is renumbered 11.01(2).

SECTION 4

Chapter S-L 22 is repealed.

SECTION 5

Section S-L 11.04 is created to read:

S-L 11.04. Payment of extra earnings. Pursuant to Section 215.16(6), Wis. Stats., the commissioner hereby authorizes any association to pay earnings in excess of regular earnings upon the completion of a qualifying period prescribed in any savings plan approved under Chapter S-L 10.

SECTION 6

Chapter S-L 23 is repealed.

SECTION 7

Chapter S-L 24 is repealed.

In view of the fact that the subject matter of Order No. 71 is for the purpose of permitting state-chartered savings and loan association the same privileges accorded Federal Savings and Loan Associations by comparable Federal Regulations, no public hearing was held thereon, pursuant to the provisions of Section 227.02(1)(b), Wis. Stats.

Order No. 71 shall become a part of the RULES OF THE SAVINGS AND LOAN DEPARTMENT, Wisconsin Administrative Code, effective April 1, 1968, after publication in the Wisconsin Administrative Register for March 1968, No. 147.

  
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Leo Mortensen  
Commissioner

This Order was approved by the Savings and Loan Review Board on January 16, 1968.