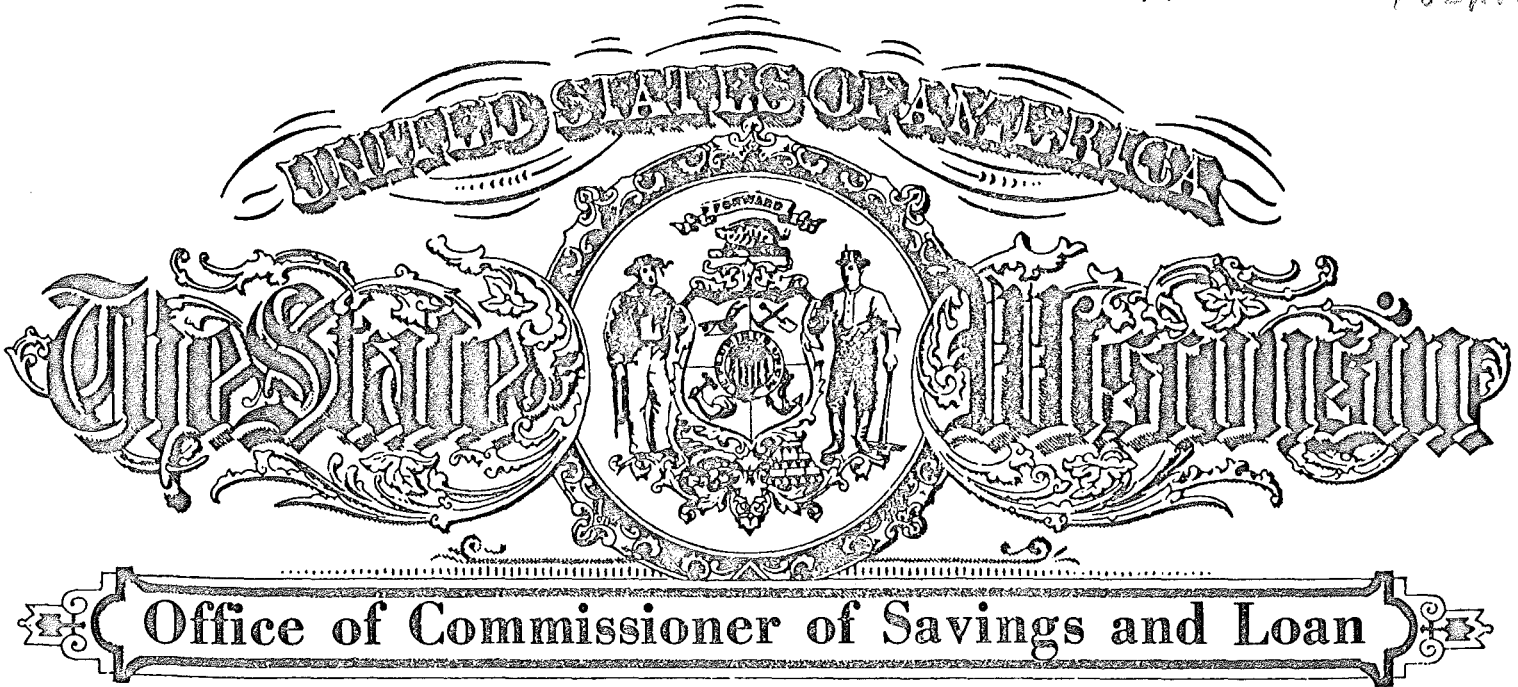


File February 20, 1976



STATE OF WISCONSIN

Order No. 92

OFFICE OF COMMISSIONER OF SAVINGS AND LOAN

SS

I, R. J. McMahon, Commissioner of Savings and Loan and custodian of the official records of the Office of Commissioner of Savings and Loan, do hereby certify that the annexed Order No. 92, amending S-L 21.02 (1) (b) and S-L 21.03 (2) and creating S-L 21.02 (1) (d) of the Rules of the Commissioner of Savings and Loan as contained in the Wisconsin Administrative Code, was adopted by the Commissioner of Savings and Loan and approved by the Savings and Loan Review Board on January 14, 1976.

I further certify that the copy of the Order annexed hereto has been compared by me 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 this office in the City of Madison this 20th day of February, 1976.

*R. J. McMahon*  
 R. J. McMahon, Commissioner

STATE OF WISCONSIN  
OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN

Order No. 92

IN THE MATTER OF prescribing rules pursuant to authority contained in sections 215.02 (7) (a), 215.13 (26) (f) and 227.014 (2) of the Wisconsin Statutes, regulating the business of savings and loan associations operating under chapter 215 of the Wisconsin Statutes.

WHEREAS, official notice of the changes embodied in this Order was published in the Wisconsin Administrative Register of December, 1975, No. 240, in accordance with s. 227.021 of the statutes; and

WHEREAS, pursuant to said notice a public hearing was conducted on January 14, 1976, at which a draft of the attached rule change was presented for discussion; and

WHEREAS, following said hearing a final draft of the rule change was approved by the Commissioner and the Savings and Loan Review Board on motion duly made and seconded; and

WHEREAS, on January 16, 1976, members of the appropriate standing committees of the legislature were duly notified of the proposed order in accordance with s. 227.018 of the statutes, and within the more than 30 days which have succeeded such notice no committee of the legislature has directed this office to meet with it to review the draft submitted; now, there

Pursuant to the authority vested in the Office of the Commissioner of Savings and Loan by sections 215.02 (7) (a), 215.13 (26) (f) and 227.014 (2) of the statutes, the Office of the Commissioner of Savings and Loan hereby adopts rules as follows:

AN ORDER to amend S-L 21.02 (1) (b) and S-L 21.03 (2); and to create S-L 21.02 (1) (d) of the administrative code, relating to authorizing bank, credit union and mutual savings bank investments in savings and loan data processing service corporations.

SECTION 1. S-L 21.02 (1) (b) of the Wisconsin Administrative Code is amended to read:

S-L 21.02 (1) (b) "Data processing service corporation" means a corporation organized pursuant to the provisions of chapter 180, Wis. Stats., solely to perform clerical and accounting services for one or more savings and loan associations or for other persons, and which corporation is owned solely by one or more associations financial institutions with home offices in Wisconsin.

SECTION 2. S-L 21.02 (1) (d) of the Wisconsin Administrative Code is created to read:

S-L 21.02 (1) (d) "Financial institution" means any state or federally chartered savings and loan association, bank, credit union or mutual savings bank.

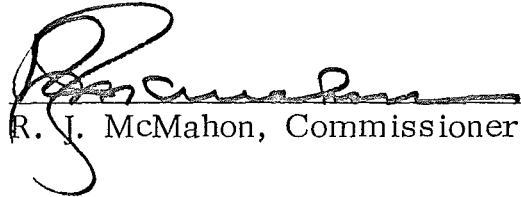
SECTION 3. S-L 21.03 (2) of the Wisconsin Administrative Code is amended to read:

S-L 21.03 (2) If the investment in a data processing service corporation has been held by ~~two or more associations~~ an association and one or more other financial institutions, and one of the associations financial institutions ceases to utilize the services of the service corporation and ceases to hold an investment in it, the data processing service corporation may continue to function, and the any remaining state-chartered association or associations may purchase, at fair market value, the investment of the terminating association institution, providing the aggregate investment of none of the remaining state-chartered associations exceeds  $1\frac{1}{2}\%$  of its total assets.

(End)

The rule changes contained herein shall take effect on the first day of the month following its publication in the Wisconsin Administrative Register.

Dated: February 20, 1976



R. J. McMahon, Commissioner