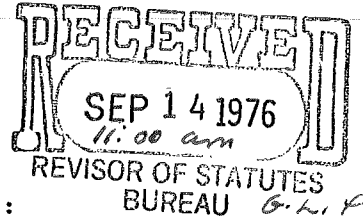


VA 1, 3

CERTIFICATE

STATE OF WISCONSIN )  
 )SS  
DEPARTMENT OF VETERANS AFFAIRS )



TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, John R. Moses, Secretary of the State of Wisconsin, Department of Veterans Affairs, and custodian of the official records of said department, do hereby certify that the annexed amendments to rules and regulations relative to limitations on individuals who may be applicants for Department loans and on income which may be included for the purpose of qualifying such loans, to the department's policy of forbidding discrimination on the basis of sex, and to evidence of need required in connection with department economic assistance loans, were duly approved and adopted by the Board of Veterans Affairs of the State of Wisconsin, Department of Veterans Affairs, on August 20, 1976, and will be effective October 1, 1976.

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the department at the War Memorial Center, Milwaukee, Wisconsin, this 20th day of August, A.D., 1976.

JOHN R. MOSES, Secretary  
STATE OF WISCONSIN,  
DEPARTMENT OF VETERANS AFFAIRS

ORDER OF THE BOARD OF VETERANS AFFAIRS  
OF THE STATE OF WISCONSIN, DEPARTMENT OF VETERANS  
AFFAIRS, CREATING AND REPEALING AND RECREATING RULES.

Pursuant to authority vested in the Board of Veterans Affairs, State of Wisconsin, Department of Veterans Affairs, by sections 45.35(3) and 45.73, Wis. Stats., and pursuant to Chapter 227, Wis. Stats., the Board of Veterans Affairs hereby creates and repeals and recreates the rules as follows:

VA 1.12 is created to read:

VA 1.12 APPLICANT AND INCOME LIMITATIONS. (1) NUMBER OF APPLICANTS. The department will not accept more than 2 applicants for any department loan and will not accept more than 2 signers as makers on credit instruments to be executed in connection with such loans. Guarantors will not be accepted by the department for the purpose of making housing loan applications creditworthy.

(2) INCLUSION OF INCOME. A Person's income shall not be deemed to be available as regular and dependable for the purposes of ss. 45.351(2) or 45.71(9), Wis. Stats., unless such person is the veteran applicant or is a co-applicant who is either residing with the veteran applicant or who will jointly own and occupy the homestead to be purchased or constructed by the veteran applicant with the assistance of a department loan.

(3) CO-APPLICANTS. Subject to the provisions of subs. (1) and (2), the department shall consider the income, assets and debts of any applicant who is willing to sign all required credit instruments to be executed in connection with the loan for which application has been made and upon whom a complete application has been submitted to the department for the purposes of ss. 45.351 and 45.71(9), Wis. Stats., as amended by Chapters 26, 39 and 224, Laws of 1975, for the purpose of determining the creditworthiness of the application and for the purpose of determining its compliance with the provisions of ss. 45.351(2), and 45.74(1), (2), (3) and (5), Wis. Stats. An application must always be completed on the veteran applicant.

(4) HOUSING LOAN APPLICATIONS. A housing loan application shall be disqualified if the income of the veteran applicant exceeds \$18,000 even though such applicant does not have a spouse or has a spouse whose annual income, in combination with the applicant's income, is less than \$20,700. The annual income of any person qualifying under subs. (1) to (3) may be substituted for the annual income of a veteran's spouse for the purpose of qualifying the veteran's application under the \$20,700 annual income limitation set forth in s. 45.74(1)(a), Wis. Stats.

(5) ECONOMIC ASSISTANCE LOANS. There must be a minimum of 3 signers on guaranteed economic assistance loan notes, not more than 2 of whom may be makers and at least one of whom must be a guarantor.

VA 1.13 is created to read:

VA 1.13 The Department, by its administrative rules, establishes a policy forbidding discrimination on the basis of sex in the application and extension of veteran loans by the Department or authorized lenders. This policy furthermore seeks to incorporate the intent of the Wisconsin Consumers Act and Equal Credit Opportunity Act and Regulation B with respect to non-discrimination in any form of credit extension.

VA 3.01 is repealed and recreated to read:

VA 3.01 OBJECTIVE. (1) GENERAL. The department may loan to any veteran not more than the statutory limit from the Veterans' Trust Fund to provide economic assistance for the purposes set forth in section 45.351(2), Wis. Stats., where the veteran's need is established to the satisfaction of the department and such veteran is unable to meet that need from available resources or credit upon manageable terms.

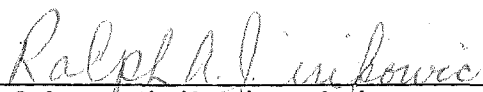
(2) RESOURCES. The veteran's resources shall include, but not be limited to such veteran's "funds" as defined in s. 45.71(7), Wis. Stats., but shall not include the funds of the veteran's spouse where the veteran is not required and elects not to report the spouse's funds under the provisions of the Equal Credit Opportunity Act and regulations adopted thereunder.

(3) EVIDENCE OF NEED. When, on the basis of all available facts, the department determines that need is questionable, the department will require evidence of actual application for and rejection of conventional financing or evidence of inability to afford monthly payments on available credit.

(4) LISTING LENDERS CONTACTED. When a veteran applies for an economic assistance loan in excess of \$1,000, and where the income of such veteran and spouse exceeds \$14,000 plus \$500 for each dependent in excess of one, such veteran shall list on the loan application at least two conventional lending institutions with whom the veteran has had contact concerning credit extension, and from which institutions the veteran believes the extension of credit does not appear to be forthcoming or could not be accepted by the veteran upon manageable terms. This subsection shall not apply to economic assistance loans granted for educational purposes.

The rules and repeals and recreations contained herein shall take effect on October 1, 1976, pursuant to s. 227.026(1), Wis. Stats.

Dated at Milwaukee, Wisconsin the 20th  
day of August, 1976.

  
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Ralph A. Jirikowic, Chairman (SEAL)  
Board of Veterans Affairs  
State of Wisconsin,  
Department of Veterans Affairs