

Bkg 80



State of Wisconsin \ OFFICE OF COMMISSIONER OF BANKING

ERICH MILDENBERG
COMMISSIONER

30 WEST MIFFLIN STREET
MADISON, WISCONSIN 53703

STATE OF WISCONSIN)
OFFICE OF COMMISSIONER OF BANKING) SS

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Erich Mildenberg, Commissioner of Banking, and custodian of the official records of said office, do hereby certify that the annexed rule, relating to the Wisconsin Consumer Act, was duly approved and adopted by this office on the 25TH day of October, 1977.

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the department at the Office of Commissioner of Banking in the City of Madison, this 25 day of October A.D., 1977.



Erich Mildenberg
Erich Mildenberg
Commissioner of Banking
Administrator

RECEIVED
OCT 27 1977
4:20 pm
REVISOR OF STATUTES
BUREAU
Edson



State of Wisconsin \ OFFICE OF COMMISSIONER OF BANKING

ERICH MILDENBERG
COMMISSIONER

30 WEST MIFFLIN STREET
MADISON, WISCONSIN 53703

ORDER OF THE COMMISSIONER OF BANKING
ADOPTING RULES

Pursuant to authority vested in the Commissioner of Banking by sections 422.201(9)(b) & 426.104(1)(e), Wis. Stats., the Commissioner hereby adopts the following rule:

Section Bkg 80.25 of the WISCONSIN ADMINISTRATIVE CODE is adopted to read:

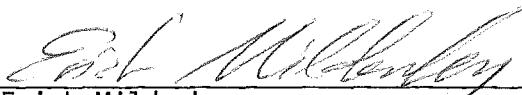
Chapter Bkg 80

Bkg 80.25 Open End Credit; Maximum Periodic Rate; Licensed Lenders. For licensees under Sec. 318.09 with respect to consumer credit transactions pursuant to an open end credit plan, the maximum periodic rate is 1.5% per month applied to the balance subject to the finance charge. The balance subject to the finance charge shall be calculated in accordance with Sec. 422.201(9)(a).

10/24/77

The rule contained herein shall take effect on the 1st day of
January, 1978.

Dated: 10/25/77


Erich Mildeberg
Commissioner of Banking
Administrator



State of Wisconsin \

OFFICE OF COMMISSIONER OF BANKING

November 30, 1977

ERICH MILDENBERG
COMMISSIONER

WILLIAM G. NOBLE
ADMINISTRATOR

DIVISION OF CONSUMER CREDIT
30 WEST MIFFLIN STREET
MADISON, WISCONSIN 53703

Mr. Douglas LaFollette
Secretary of State
Room 112 W. State Capitol
Madison WI

and

Mr. Gary Poulson
Assistant Revisor of Statutes
Room 411 W. State Capitol
Madison WI

Re: Bkg 80.25

Gentlemen:

In reviewing my file on this regulation I note that the certified copy forwarded to you with my cover letter of October 24, 1977, contained a typographical error. Line 2 of the rule contained a reference to Sec. 318.09 rather than Sec. 138.09, the section under which precomputed loan companies are licensed by this Office. Enclosed you will find a copy of the rule containing the appropriate citation. This copy should be substituted for the one containing the typographical error.

Very truly yours,

Robert A. Patrick
Attorney

RAP:dm
Enc.



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ERICH MILDENBERG
COMMISSIONER

30 WEST MIFFLIN STREET
MADISON, WISCONSIN 53703

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ADOPTING RULES

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Chapter Bkg 80

Bkg 80.25 Open End Credit; Maximum Periodic Rate: Licensed Lenders.
For licensees under Sec. 138.09 with respect to consumer credit transactions pursuant to an open end credit plan, the maximum periodic rate is 1.5% per month applied to the balance subject to the finance charge. The balance subject to the finance charge shall be calculated in accordance with Sec. 422.201(9)(a).

10/24/77