

No. 298, A.]

[Published May 12, 1915.]

CHAPTER 74.

AN ACT to create section 2024—42a of the statutes, relating to and prohibiting officers and employes of banks from taking commissions on loans and other banking transactions, and providing a penalty therefor.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. There is added to the statutes a new section to read: Section 2024—42a. Any officer, director, agent or employe of any bank, or mutual savings bank, who shall for himself, directly or indirectly, take, accept or receive, or offer or agree to take, accept or receive, any commission, fee, compensation, or thing of value whatever, from any person in consideration of the bank, or mutual savings bank, of which he is such officer, director, agent or employe, loaning any money to, buying or discounting any note, bond, draft, or bill of exchange from, or accepting any draft for, or issuing any letter of credit to, such person, shall upon conviction thereof be imprisoned in the state prison not to exceed two years.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 7, 1915.

No. 300, A.]

[Published May 12, 1915.]

CHAPTER 75.

AN ACT to amend section 2024—30 of the statutes, relating to the reserves to be kept on hand by state banks.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section 2024—30 of the statutes is amended to read: Section 2024—30. Every bank shall keep on hand at all times at least * * * *twelve* per cent of its total deposits, of which such portion as the board of directors may determine, may be on deposit in banks approved by the commissioner of banking as reserve banks; except in the case of banks which shall be approved by the commissioner of banking as reserve banks, which banks shall at all times keep on hand at least * * * *twenty* per cent of their total deposits in lawful money or on deposit in banks subject to the approval of the commissioner of banking, as reserve banks. Cash items shall not be considered as a part of the reserve of any bank.