

No. 470, S.]

[Published July 9, 1921.]

CHAPTER 473.

AN ACT to repeal sections 2019 and 20.53 of the statutes; to create two new sections to be numbered section 2019 and 20.53 of the statutes, relating to examination fees to be paid to the state banking department, and making an appropriation.

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

SECTION 1. Sections 2019 and 20.53 of the statutes are repealed.

SECTION 2. Two new sections 2019 and 20.53 are added to the statutes to read: (2019) (1) On or before the fifteenth day of July, 1921, and on or before the fifteenth day of June of each year thereafter, each bank doing business, under this chapter shall be required to pay to the commissioner of banking an annual assessment for the maintenance of the state banking department, as is hereafter provided.

(2) Banks having a capital of twenty-five thousand dollars or less, shall be required to pay an annual fee of twenty-five dollars, and banks having a capital exceeding twenty-five thousand dollars, shall be required to pay an annual fee of fifty dollars.

In addition to the annual fees, the banks are divided into classes based on the total resources of each bank, and shall be required to pay an annual assessment as follows:

Class A. Banks having resources not exceeding one million dollars: eight cents for each one thousand dollars or fractional part thereof of resources.

Class B. Banks having resources of one million dollars or more and less than three million dollars: seven cents for each one thousand dollars or fractional part thereof of resources.

Class C. Banks having resources of three million dollars or more and less than five million dollars; six cents for each one thousand dollars or fractional part thereof of resources.

Class D. Banks having resources of five million dollars or more; five cents for each one thousand dollars or fractional part thereof of resources.

Provided, no bank in class A shall be required to pay a greater amount than a bank in Class B, and no bank in class B shall be required to pay a greater amount than a bank in class C, and no bank in class C shall be required to pay a greater amount than a bank in class D.

3. The commissioner of banking may in his discretion, collect from each bank a less amount, if such less sum in addition to the appropriation made by subsection (2) of section 20.53 of the statutes be sufficient to pay all expenses incurred in and about the conduct of the business of the banking department. Such deduction shall be computed on the per centum basis.

4. In the event the fixed annual assessment and the appropriation made by subsection (2) of section 20.53 of the statutes shall not equal the sum of one hundred thousand dollars, the commissioner of banking may increase the assessment in an amount not exceeding ten per centum of the fixed annual assessment for each bank.

5. Whenever, in the judgment of the commissioner of banking, the condition or conduct of any bank renders it necessary or expedient to make an extra examination or to devote any extraordinary attention to its affairs, the commissioner of banking shall have the authority to make any and all necessary extra examinations and to devote any necessary attention to the conduct of its affairs; and such bank shall pay for each additional examination beyond two in one year the actual cost of such extra examination. In computing the costs, ten dollars per day shall be charged for the time of one examiner and seven dollars and fifty cents for each additional examiner. Whenever the commissioner of banking shall make a special examination of any bank at the request of the directors or stockholders, the expense thereof shall be paid by the bank.

20.53 All moneys collected or received by each and every person for or on behalf of the state banking department, pursuant to the provisions of section 2019 of the statutes shall be paid within one week into the state treasury and are reappropriated to the state banking department for the execution of its functions.

(2) There is appropriated from the general fund to the state banking department annually beginning July 1, 1921, twenty-five thousand dollars. Of this there is allotted:

(a) To the commissioner of banking an annual salary of five thousand dollars.

(b) To the deputy commissioner of banking an annual salary of three thousand six hundred dollars.

SECTION 3. This act shall take effect upon July 1, 1921.

Approved July 7, 1921.