

No. 39, S.]

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CHAPTER 323.

AN ACT to create subsection (3) of section 20.53 and to amend sections 35.27, 186.04, 186.11 and subsection (5) of section 186.21 of the statutes, relating to credit unions, and making an appropriation.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. A new subsection is added to section 20.53 (as amended by laws of 1931-1932, special session) of the statutes to read: (20.53) (3) In the event that the appropriation in the introductory paragraph of this section shall not be sufficient for this purpose and all other duties of the department, annually for two years, beginning July 1, 1933, two thousand five hundred dollars, to be used for the performance of the duties of the department under chapter 186.

SECTION 2. Sections 35.27, 186.04, 186.11 and subsection (5) of section 186.21 of the statutes are amended to read: 35.27 Within sixty days after receiving printer's copy therefor, the state printer shall print and deliver two thousand copies of every general message addressed by the governor to any general or special session of the legislature, and once a year a complete reprint of all proclamations issued during the preceding twelve months, and editions of the reports mentioned in section 35.26, and of any report now or hereafter required by law to be made to the governor or to the legislature not enumerated in this section nor otherwise limited, of such number of copies containing such number of pages each as may be ordered by the director of purchases, not exceeding, however, for any report herein mentioned the following limitations:

REPORT.	Maximum Number of Copies.	Maximum Number of Pages.
Of the adjutant general	1,000	48
Of the attorney-general, exclu- sive of opinions	1,200	48
Of the Milwaukee hospital for the insane	500	48
Of the quartermaster-general ..	1,000	24
Of the secretary of state	2,000	736
Of the director of purchases ..	1,000	24
Of the director of purchases ..	1,000	48
Of the state supervisor of in- spectors of illuminating oils ..	800	24
Of the state superintendent of public instruction	4,000	240
Of the state treasurer	1,000	96
Of the department of agriculture	5,000	448
Of the state board of control ...	2,000	480
Of the Wisconsin state tubercu- losis sanatorium	1,000	48
Of the state board of health	5,000	480
Of the board of regents of nor- mal schools	1,000	48
Of the board of regents of the university	3,000	400
Of the board of commissioners of the geological and natural history survey	500	96
Of the commissioner of banking, relating to banks	1,500	No page limitation
Of the commissioner of banking, concerning building and loan associations	500	No page limitation
<i>Of the commissioner of banking, report on credit unions</i>	<i>1,000</i>	<i>No page limitation</i>
Of the bureau of personnel	500	144
Of the dairy and food commis- sioner	5,000	352

Of the conservation commission.	2,500	192
Of the free library commission . .	1,000	48
Of the insurance commissioner . .	2,500	No page limitation
Of the commissioners of public lands	500	48
Of the railroad commission, exclusive of its decisions	2,500	No page limitation
Of the industrial commission . . .	5,000	No page limitation
Of the tax commission	6,000	No page limitation
Of the commissioners for the promotion of uniformity of legislation in the United States	500	48
Of the Wisconsin agricultural experiment association	3,000	364
Of the state department of engineering	200	24
Of the state highway commission	4,500	500

186.04 The provisions of sections 215.31 to 215.35, inclusive, of the statutes shall apply to credit unions and their directors, committees and officers, and they shall be subject to the supervision of the commissioner of banking in the manner and to the extent set forth in said sections; provided, that * * * *each credit union carrying on business in this state shall pay, on or before the fifteenth day of June of each year, to the commissioner of banking, for supervision and examination, an annual fee as hereinafter provided:*

(1) *Each credit union with assets of less than one thousand dollars, an annual fee of five dollars.*

(2) *Each credit union with assets of between one thousand dollars and twenty-five hundred dollars, an annual fee of ten dollars.*

(3) *Each credit union with assets between twenty-five hundred dollars and five thousand dollars, an annual fee of fifteen dollars.*

(4) *Each credit union with assets between five thousand dollars and seven thousand five hundred dollars, an annual fee of twenty dollars.*

(5) *Each credit union with assets between seven thousand five hundred dollars and ten thousand dollars, an annual fee of twenty-five dollars.*

(6) *Each credit union with assets in excess of ten thousand dollars, an annual fee of twenty-five dollars, and in addition thereto an annual assessment of fifteen cents per thousand dollars of assets or fraction thereof.*

186.11 The capital and surplus funds of the corporation shall be lent to the members for such purposes and upon such security and terms as the credit committee shall approve. Any funds not required for purposes of loans may be deposited to the credit of the corporation in banks or trust companies incorporated under the laws of this state, or in national banks located therein, or may be invested in *United States government securities * * * , or municipal bonds issued by municipalities of this state, and may make first mortgages to members on real estate and such other securities as approved by the commissioner.* It shall be lawful for the board of directors to borrow money not to exceed twenty-five per cent of the total assets but not for a longer period than ninety days, except that such period may be extended when approved by the commissioner of banking under the following conditions:

(a) If the cash available be insufficient to make the loans approved by the credit committee.

(b) If the requests for withdrawal exceed available cash.

(186.21) (5) For the purpose of assisting in the organization and development of credit unions and to advise the department in the performance of its duties under this chapter, the banking department *shall create an advisory committee consisting of five members who have had actual experience in the operation of a credit union. The department may confer with this committee from time to time relative to policies and problems affecting credit unions, and the department may create advisory committees composed of representatives of all interested groups. Members of such committees shall receive no compensation but may be reimbursed their actual and necessary expenses.*

SECTION 3. The annual fees of credit unions in the year 1933 shall be paid on or before the first day of July on the basis of the fees prescribed in section 186.04 as amended in section 2 of this act.

SECTION 4. This act shall take effect upon passage and publication.

Approved June 28, 1933.