

1971 Assembly Bill 215

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CHAPTER 101, Laws of 1971

AN ACT to amend 15.55, 15.82 and 215.02 (1) of the statutes, relating to qualifications of the commissioners of banking and savings and loan and deputy commissioner of savings and loans.

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

SECTION 1. 15.55 of the statutes is amended to read:

15.55 OFFICE OF COMMISSIONER OF BANKING; CREATION.
There is created an office of the commissioner of banking under the direction and supervision of the commissioner of banking. No person may be appointed commissioner who has not had actual practical experience for at least ~~10~~ 5 years, either as an executive officer in a Wisconsin bank, or service in ~~the office of the commissioner of~~ a banking supervisory authority, or a combination thereof.

SECTION 1m. 15.82 of the statutes is amended to read:

15.82 There is created an office of the commissioner of savings and loan under the direction and supervision of the commissioner of savings and loan. No person may be appointed commissioner who has not had actual practical experience for at least 5 years, either as an executive officer of a savings and loan association of ~~this state~~, or service in ~~the office of the commissioner of~~ a savings and loan supervisory authority, or a combination of both.

SECTION 2. 215.02 (1) of the statutes is amended to read:

215.02 (1) No person is eligible for appointment as deputy commissioner unless he has had at least 3 years' actual experience in ~~conducting~~ a savings and loan association or serving in ~~the office of the commissioner of~~ a savings and loan of ~~this state~~ supervisory authority, or a combination of both. The commissioner shall appoint the deputy commissioner, with the consent of the review board, under the classified service. The deputy commissioner shall possess all powers and perform the duties of the commissioner during a vacancy in that office and during the absence of or inability of the commissioner to serve.
