

1977 Assembly Bill 724

Date published: October 31, 1977

## CHAPTER 132, Laws of 1977

AN ACT to amend 221.04 (1) (i) of the statutes, relating to permitting banks located on land surrounded by outlying waters to establish bank stations within 3 miles of other banks or branches across the outlying waters but within the same municipality.

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

SECTION 1. 221.04 (1) (i) of the statutes is amended to read:

221.04 (1) (i) To establish and maintain, upon approval by the commissioner, a bank station, as defined by the commissioner, exclusively to receive deposits, permit withdrawals, issue cashiers' checks, money orders, drafts and travelers' checks and provide safekeeping and safety deposit services in any town completely surrounded by outlying waters and having no bank or place where such banking may be done in the town or readily accessible to all persons of the town desiring such the service. A bank whose home bank is located on a body of land completely surrounded by outlying waters, as defined in s. 29.01 (4), may establish and maintain a bank station across such outlying waters from the home bank but within the same municipality. Such a bank station is not subject to the 3-mile limitation of par. (j). Interpretation of this paragraph by the comptroller of currency to mean that a national bank may establish

a bank station, branch bank or branch office in any place or town other than in one completely surrounded by outlying waters will render this paragraph void.

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