

1985 Senate Bill 268

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## 1985 Wisconsin Act 157

AN ACT to amend 215.02 (16) (a) and (b), 215.03 (7), 215.13 (46) (a) 1 and 215.33 (4) of the statutes, relating to deleting references to the capital fee for savings and loan associations, correcting references to the home office of a savings and loan association and inserting references to an audit requirement for foreign savings and loan associations (suggested as remedial legislation by the office of the commissioner of savings and loan).

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

LAW REVISION COMMITTEE PREFATORY NOTE: This bill is a remedial legislation proposal, requested by the office of the commissioner of savings and loan, and introduced by the law revision committee under s. 13.83 (1) (c) 4, stats. After careful consideration of the various provisions of this bill, the law revision committee has determined that this bill makes minor substantive changes in the statutes, and that these changes are desirable as a matter of public policy.

SECTION 1. 215.02 (16) (a) and (b) of the statutes are amended to read:

215.02 (16) (a) *Annual fee.* ~~In addition to such capital fee, associations~~ Associations organized under this chapter shall, on or before July 15, pay an annual fee as determined by the commissioner and the review board, but not exceeding 12 cents per \$1,000 of assets or fraction thereof, as of the close of the preceding calendar year.

(b) (title) *Penalty for failure to pay fee.* An association failing to pay ~~such capital fee and the~~ annual fee to the commissioner by July 15 of each year shall, if ordered by the commissioner, forfeit \$10 for each day it fails to pay ~~such fees~~ the fee.

NOTE: The capital fee for savings and loan associations was repealed by chapter 287, laws of 1979. This amendment deletes 2 obsolete references to the capital fee.

SECTION 2. 215.03 (7) of the statutes is amended to read:

215.03 (7) **RELOCATION OF ASSOCIATION OFFICE.** (a) Any association, which determines to move its ~~main~~ home office or branch to some other location not more than one mile from its then location, shall make an application to the commissioner. The commissioner may approve or deny such application for relocation.

(b) Any association which determines to move its ~~main~~ home office or branch to some other location more than one mile from its then location shall make an application to the commissioner. The commissioner shall give notice and provide an opportunity for hearing as provided in s. 215.40 (7). In approving or denying the application for relocation, the commissioner shall ascertain the need for relocation and determine whether undue harm or injury would be caused to any properly conducted association or

branch now doing business in the area or vicinity of the proposed relocation.

SECTION 3. 215.13 (46) (a) 1 of the statutes is amended to read:

215.13 (46) (a) 1. Directly or indirectly, acquire, place and operate, or participate in the acquisition, placement and operation of, at locations other than its ~~main~~ home or branch offices, remote service units, in accordance with rules established by the commissioner. Remote service units established in accordance with such rules are not subject to sub. (36), (39), (40) or (47) or s. 215.03 (8). The rules of the commissioner shall provide that any such remote service unit shall be available for use, on a nondiscriminatory basis, by any state or federal savings and loan association which has its principal place of business in this state, by any other savings and loan association obtaining the consent of a state or federal savings and loan association which has its principal place of business in this state and is using the terminal and by all customers designated by a savings and loan association using the unit. This paragraph does not authorize a savings and loan association which has its principal place of business outside this state to conduct business as a savings and loan association in this state. The remote service units also shall be available for use, on a nondiscriminatory basis, by any credit union, state or national bank or mutual savings bank, whose home office is located in this state, if the credit union, bank or mutual savings bank requests to share its use, subject to the joint rules established under s. 221.04 (1) (k). The rules of the commissioner shall prohibit any advertising with regard to a shared remote service unit which suggests or implies exclusive ownership or control of the shared unit by any savings and loan association or group of savings and loan associations operating or participating in the operation of the unit. The commissioner by order may authorize the installation and operation of a remote service unit in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.

NOTE: This bill deletes 3 occurrences of the phrase "main office" and substitutes "home office", a phrase defined in s. 215.01 (11), stats., as "the principal place of business of an association".

SECTION 4. 215.33 (4) of the statutes is amended to read:

215.33 (4) (title) EXAMINATION AND AUDIT OF FOREIGN ASSOCIATIONS. Each foreign association doing business in this state shall be examined by the commissioner as provided under s. 215.03, audited under s. 215.25 and ~~shall be~~ assessed fees and costs as provided under s. 215.02 (16), together with any out-of-state travel expenses incurred in the course of the examination and audit. However, the commissioner may

accept as all or part of the examination or audit, all or any part of an examination or audit made on behalf of the agency responsible for the supervision of the foreign association in the jurisdiction in which the association is organized.

NOTE: The office of the commissioner of savings and loan is required by s. 215.25, stats., to audit or obtain an independent audit of all savings and loan associations doing business in this state. This amendment clarifies the statute on foreign savings and loan associations by inserting references to the audit requirement.