



## 1995 ASSEMBLY BILL 1095

May 1, 1996 – Introduced by COMMITTEE ON ASSEMBLY ORGANIZATION. Referred to Committee on Rules.

1 **AN ACT to affect** Laws of 1981, chapter 45, section 50; **relating to:** repealing the  
2 rejection of federal preemption over state interest rate provisions.

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### *Analysis by the Legislative Reference Bureau*

Under the federal depository institutions deregulation and monetary control act of 1980, (DIDMCA) a state could elect to opt out of provisions of DIDMCA which established federal preemption over a state regarding usury, or interest rate, laws. Wisconsin elected to opt out and expressly rejected federal preemption in 1981. This bill repeals the federal preemption opt-out provision.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

3 **SECTION 1.** Laws of 1981, chapter 45, section 50 is repealed.

4 (END)