



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-5908/1
ARG:cdc

2023 SENATE BILL 1058

February 21, 2024 - Introduced by LAW REVISION COMMITTEE. Referred to
Committee on Senate Organization.

1 **AN ACT** *to amend* 221.0802 of the statutes; **relating to:** eliminating an obsolete
2 provision relating to the state treasurer (suggested as remedial legislation by
3 the Office of the State Treasurer).

Analysis by the Legislative Reference Bureau

This bill eliminates an obsolete provision relating to the duties of the state treasurer.

Under current law, a bank may place its affairs and assets under the control of the Division of Banking in the Department of Financial Institutions, which takes possession of the bank. The bank must pay the Division the actual cost of the liquidation proceedings and the Division must transfer to the state treasurer the amount paid.

In 2003 Wisconsin Act 33, the state treasurer's duty to have custody of moneys paid into the state treasury was eliminated.

This bill eliminates the requirement that the Division transfer the amounts described above to the state treasurer.

For further information, see the NOTES provided by the Law Revision Committee of the Joint Legislative Council.

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

