

CHAPTER 31

AN ACT to amend 221.29 (1) (d) of the statutes, relating to exceptions to limitations on loans for business purposes.

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

221.29 (1) (d) of the statutes is amended to read:

221.29 (1) (d) Such liabilities as are in the form of notes may exceed the limitation stated in par. (a), provided that the excess shall not exceed 30 per cent of capital and surplus in addition to that stated in par. (a), and provided such excess is secured or covered by guarantees or by commitments or agreements to take over, or to purchase the same made by any federal reserve bank, or by the \* \* \* *small business administration*, or by the \* \* \* department \* \* \* *of defense* or the maritime commission of the United States.

Approved April 15, 1955.

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