

No. 366, A.]

[Published July 9, 1955.

CHAPTER 363

AN ACT to repeal 115.07 (3) (f); and to amend 115.07 (4) of the statutes, relating to secured loans.

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

SECTION 1. 115.07 (3) (f) of the statutes is repealed.

SECTION 2. 115.07 (4) of the statutes is amended to read:

115.07 (4) Before any person, or any association, copartnership or corporation, heretofore or hereafter created, shall do business under \* \* \* s. 115.07 (3), such person, association, copartnership or corporation shall first obtain a permit from the commissioner of banks, who is hereby invested with the supervision of such organizations. Such permit upon application shall be issued to any licensee under s. 115.09 for the location specified in the license of such licensee and such permit shall remain in effect as long as said license shall continue in force. The provisions of s. 115.09 (1), (2), (3), (4), (5), (6), (7) (d) and (f), (8), (9) and (11) shall apply to any person, association, copartnership or corporation making loans under s. 115.07 (3), but a licensee under s. 115.09 shall not be required to pay an additional investigation fee or an annual license fee for a permit under this subsection at the same location licensed under s. 115.09.

Approved June 29, 1955.

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