

Senate Bill 476

Published
January 19, 1966.

CHAPTER 531

AN ACT to amend 221.49 of the statutes, relating to the use of the word "banker."

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

221.49 of the statutes is amended to read :

221.49 No person, ~~copartnership or corporation~~ engaged in business in this state, not subject to supervision and examination by the commissioner of banks, and not required to make reports to him by the provisions of this chapter, shall make use of the words "bank," "savings bank," or "banker" (or the plural thereof) upon any office sign at the place where such business is transacted, having thereon any artificial or corporate name or other words indicating that such place or office is the place or office of a bank, nor shall such person ~~or persons~~ make use of or circulate any letterheads, billheads, blank notes, blank receipts, certificates, circulars, or any written or printed or partly written and partly printed paper whatever having thereon any artificial or corporate name, or other ~~word or~~ words, indicating that such business is the business of a bank, *but members of the Mortgage Bankers Association of America may use the designation "mortgage banker"*. Any person ~~or persons~~ violating any of the provisions of this section, either individually or as an interested party in any copartnership or corporation shall be guilty of a misdemeanor, and on conviction thereof ~~shall~~ *may* be fined ~~in a sum~~ not less than \$300 nor more than \$1,000, or ~~by~~ imprisoned in the county jail not less than 60 days nor more than one year, ~~or by both such fine and imprisonment.~~

Approved December 29, 1965.
