

Senate Bill 168

Date published:  
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CHAPTER 203, LAWS OF 1967

AN ACT to create 25.18 (1) (g) of the statutes, relating to the authority of the state of Wisconsin investment board to loan securities issued or guaranteed by the federal government or its agencies upon receipt of compensation therefor.

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

25.18 (1) (g) of the statutes is created to read:

25.18 (1) (g) To engage in financial transactions whereby bearer securities issued or guaranteed by the U.S. government or any of its agencies, which are owned by the board, are delivered to reputable and financially responsible dealers in such securities under an agreement which provides a) for the replacement thereof with securities of the same kind and amount upon demand therefor by the board b) for the payment to said board by said dealer of a commission, based upon the amount of said securities, for the period of time between the delivery of the securities to such dealer and his replacement thereof, and c) for the pledge and delivery by said dealer to said board of other securities issued or guaranteed by the U.S. government or any of its agencies, having a market value at the time of such pledge equal to at least the market value of the securities so delivered, to guarantee the replacement of such securities.

Approved November 6, 1967.