

Assembly Bill 189

Date published:
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CHAPTER 44, LAWS OF 1967

AN ACT to amend 215.16 (6) of the statutes, relating to earnings on withdrawals from savings and loan associations.

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

215.16 (6) of the statutes is amended to read:

215.16 (6) The commissioner may authorize ~~payment~~ *distribution* of earnings on withdrawals between earning distribution dates. When so authorized by the commissioner, the board of directors *of an association* may, by resolution so providing and while such resolution remains in effect, authorize the ~~payment~~ *distribution* of earnings on withdrawals between earning distribution dates ~~at the rate declared during the period immediately preceding such withdrawal, provided that the amount withdrawn has been outstanding for a period of not less than 6 months, but earnings on any amount so withdrawn shall not be distributed for a greater portion of the dividend period than that during which such amount remained in the association.~~

Approved June 13, 1967.