

1969 Senate Bill 576

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**CHAPTER 468, LAWS OF 1969**

AN ACT to create 946.13 (6) of the statutes, relating to directors, employes and agents of state and national banks serving as public officers or employes.

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

946.13 (6) of the statutes is created to read:

946.13 (6) Subsection (1) shall not apply to any public officer or public employe, who receives compensation for his services as such officer or employe, exclusive of advances or reimbursements for expenses, of less than \$10,000 per year, merely by reason of his being a director, officer, employe, agent or attorney of or for a state or national bank, savings bank or trust company, or any holding company thereof. This subsection shall not apply to any such person whose compensation by such financial institution is directly dependent upon procuring public business. Compensation determined by longevity, general quality of work or the overall performance and condition of such financial institution shall not be deemed compensation directly dependent upon procuring public business.

Approved February 18, 1970.

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