

1975 Assembly Bill 705

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CHAPTER 161, Laws of 1975

AN ACT to amend 112.05 of the statutes, relating to modification of the prohibition against fiduciaries engaging in certain activities in connection with speculative investments.

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

112.05 of the statutes is amended to read:

112.05 Trust funds; person holding prohibited from dealing in margins. Any person engaged in the business of receiving deposits of money for safekeeping, any officer or employe of any bank, banking company, or trust company, any executor,

administrator, guardian, trustee, or receiver, or any other person holding property or money in any manner in a trust capacity, who shall buy, sell, deal, or traffic in any goods, stocks, grains, or other property or article of commercial barter by making or requiring any deposit, payment, or pledge of any margin or of any money or property to cover future fluctuation in the price of such goods, stocks, grains, or other property so bought, sold, dealt, or trafficked in, shall be punished by imprisonment in the state prison not more than 10 years, nor less than one year. Nothing in this section prohibits any person who acts in a fiduciary capacity from using his personal funds for any purpose whatever.
