

1987 Assembly Bill 328

Date of enactment: **November 27, 1987**
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1987 Wisconsin Act 124

AN ACT to amend 221.04 (1) (L); and to create 221.04 (1) (ir) of the statutes, relating to allowing the creation of a branch bank in a specified part of the city of Milwaukee.

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

SECTION 1. 221.04 (1) (ir) of the statutes is created to read:

221.04 (1) (ir) Notwithstanding par. (j) 2 or 3, to establish and maintain a branch bank located in the city of Milwaukee in the area bounded on the north by Center street, on the south by W. Reservoir avenue, on the east by N. Hubbard street and on the west by N. 7th street, if the branch bank is approved by the commissioner and the banking review board.

SECTION 2. 221.04 (1) (L) of the statutes is amended to read:

221.04 (1) (L) To establish and maintain facilities for the receipt of checks and other transit items as an intermediary or payor bank in bank-to-bank transactions. Establishment or maintenance of a facility under this paragraph shall not constitute establishment or maintenance of a branch bank within the meaning of pars. (f), (i), (ir) and (j).
