

State of Wisconsin



1995 Senate Bill 278

Date of enactment: **May 28, 1996**
Date of publication*: **June 11, 1996**

1995 WISCONSIN ACT 367

AN ACT to amend 214.035 (3); and to create 214.035 (3) of the statutes; relating to: authorized names for federal institutions that convert to state savings banks.

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

SECTION 1. 214.035 (3) of the statutes is created to read:

214.035 (3) Notwithstanding sub. (1), a federally chartered financial institution that converts to a savings bank may use a name that does not include the term "savings" in its name if the financial institution did not use the term "savings" in its name on May 7, 1992, and its name is approved by the commissioner as appropriate to identify the converted institution as a savings bank.

SECTION 2. 214.035 (3) of the statutes, as created by 1995 Wisconsin Act ... (this act), is amended to read:

214.035 (3) Notwithstanding sub. (1), a federally chartered financial institution that converts to a savings bank may use a name that does not include the term "savings" in its name if the financial institution did not use the term "savings" in its name on May 7, 1992, and its name is approved by the ~~commissioner~~ division as appropriate to identify the converted institution as a savings bank.

SECTION 3. Effective date.

(1) The amendment of section 214.035 (3) of the statutes takes effect on July 1, 1996, or on the day after publication, whichever is later.

* Section 991.11, WISCONSIN STATUTES 1993-94: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].