

**DRAFTER'S NOTE**  
**FROM THE**  
**LEGISLATIVE REFERENCE BUREAU**

LRB-3533/2dn  
RJM:wlj:km

September 17, 1999

Senator Erpenbach:

1. The attached redraft incorporates the following changes, all of which I have previously discussed with your staff:

a. The addition of sections from the senate super amendment to the budget bill relating to credit union service organizations. See treatments to s. 186.11, stats.

b. The deletion of language relating to a credit union's authority to sell or dispose of its assets.

c. The addition of certain financial assets to the list of assets that a credit union may purchase from another lender or seller. See proposed s. 186.113 (25), stats.

d. The deletion of language requiring the office of credit unions to promulgate rules and provide proposed rules to the legislature within six months after the bill takes effect.

2. The addition of the sections relating to credit union service organizations required a change to the treatment of proposed s. 186.02 (2) (d) 2. in order to make this draft consistent with the language proposed in the senate super amendment to the budget bill. This section permits certain organizations and associations to become members of credit unions. Please review this section and let me know if you have any questions or suggested changes.

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