

WISCONSIN LEGISLATIVE COUNCIL STAFF

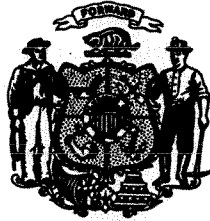


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RULES CLEARINGHOUSE

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CLEARINGHOUSE REPORT TO AGENCY

[THIS REPORT HAS BEEN PREPARED PURSUANT TO S. 227.15, STATS. THIS IS A REPORT ON A RULE AS ORIGINALLY PROPOSED BY THE AGENCY; THE REPORT MAY NOT REFLECT THE FINAL CONTENT OF THE RULE IN FINAL DRAFT FORM AS IT WILL BE SUBMITTED TO THE LEGISLATURE. THIS REPORT CONSTITUTES A REVIEW OF, BUT NOT APPROVAL OR DISAPPROVAL OF, THE SUBSTANTIVE CONTENT AND TECHNICAL ACCURACY OF THE RULE.]

CLEARINGHOUSE RULE 00-166

AN ORDER to repeal DFI-Bkg 8.04, relating to placing the name and location of a bank home office on a bank check.

Submitted by **DEPARTMENT OF FINANCIAL INSTITUTIONS**

11-27-00 RECEIVED BY LEGISLATIVE COUNCIL.

12-22-00 REPORT SENT TO AGENCY.

RNS:RW:jal

LEGISLATIVE COUNCIL RULES CLEARINGHOUSE REPORT

This rule has been reviewed by the Rules Clearinghouse. Based on that review, comments are reported as noted below:

1. STATUTORY AUTHORITY [s. 227.15 (2) (a)]

Comment Attached YES NO

2. FORM, STYLE AND PLACEMENT IN ADMINISTRATIVE CODE [s. 227.15 (2) (c)]

Comment Attached YES NO

3. CONFLICT WITH OR DUPLICATION OF EXISTING RULES [s. 227.15 (2) (d)]

Comment Attached YES NO

4. ADEQUACY OF REFERENCES TO RELATED STATUTES, RULES AND FORMS
[s. 227.15 (2) (e)]

Comment Attached YES NO

5. CLARITY, GRAMMAR, PUNCTUATION AND USE OF PLAIN LANGUAGE [s. 227.15 (2) (f)]

Comment Attached YES NO

6. POTENTIAL CONFLICTS WITH, AND COMPARABILITY TO, RELATED FEDERAL
REGULATIONS [s. 227.15 (2) (g)]

Comment Attached YES NO

7. COMPLIANCE WITH PERMIT ACTION DEADLINE REQUIREMENTS [s. 227.15 (2) (h)]

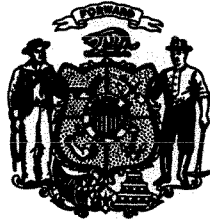
Comment Attached YES NO

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CLEARINGHOUSE RULE 00-166

Comments

[NOTE: All citations to "Manual" in the comments below are to the Administrative Rules Procedures Manual, prepared by the Revisor of Statutes Bureau and the Legislative Council Staff, dated September 1998.]

2. Form, Style and Placement in Administrative Code

The rule should have an effective date clause. [See s. 1.02, Manual.]

PROPOSED RULE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF BANKING

Analysis: To repeal DFI—Bkg 8.04. Statutory authority: Sections 220.02(2) and 227.11(2), Stats. Summary: Section DFI—Bkg 8.04 requires that the name and location of a bank home office shall be stated on all bank checks, and that the name of a bank branch may be stated on bank checks. State law on negotiable instruments, Uniform Commercial Code s. 403.104, Stats., does not require this information. Federal law on presentment and issuance of checks, 12 CFR 229.36, does not require this information. However, practically a check, both as a negotiable instrument and in the course of presentment, will contain bank identification information. Section DFI—Bkg 8.04 is, therefore, both unnecessary and redundant. Agency person to be contacted for substantive questions and responsible for agency's internal processing: Mark Schlei, Deputy General Counsel, Department of Financial Institutions, Office of the Secretary, tel. (608) 267-1705.

SECTION 1. Section DFI—Bkg 8.04 is repealed.