

2003 DRAFTING REQUEST

Senate Amendment (SA-SB44)

Received: **04/18/2003**

Received By: **rmarchan**

Wanted: **Soon**

Identical to LRB:

For: **Legislative Fiscal Bureau**

By/Representing: **Holten**

This file may be shown to any legislator: **NO**

Drafter: **rmarchan**

May Contact:

Addl. Drafters:

Subject: **Fin. Inst. - banking inst.**

Extra Copies:

Submit via email: **YES**

Requester's email:

Carbon copy (CC:) to: **robert.marchant@legis.state.wi.us**

Pre Topic:

LFB:.....Holten, Yank 109 -

Topic:

SA (yank changes to credit union examinations) to SB-44 (budget)

Instructions:

See Page 178, item #7.

Drafting History:

| <u>Vers.</u> | <u>Drafted</u> | <u>Reviewed</u> | <u>Typed</u> | <u>Proofed</u> | <u>Submitted</u> | <u>Jacketed</u> | <u>Required</u> |
|--------------|------------------------|------------------------|------------------------|----------------|----------------------|-----------------|-----------------|
| /? | rmarchan 04/23/2003 | kfollett 04/23/2003 | | _____ | | | |
| /1 | | | jfrantze 04/23/2003 | _____ | lemery 04/23/2003 | | |

FE Sent For:

<END>

2003 DRAFTING REQUEST

Senate Amendment (SA-SB44)

Received: 04/18/2003

Received By: rmarchan

Wanted: Soon

Identical to LRB:

For: Legislative Fiscal Bureau

By/Representing: Holten

This file may be shown to any legislator: NO

Drafter: rmarchan

May Contact:

Addl. Drafters:

Subject: Fin. Inst. - banking inst.

Extra Copies:

Submit via email: YES

Requester's email:

Carbon copy (CC:) to: robert.marchant@legis.state.wi.us

Pre Topic:

LFB:.....Holten, Yank 109 -

Topic:

SA (yank changes to credit union examinations) to SB-44 (budget)

Instructions:

See Page 178, item #7.

Drafting History:

| <u>Vers.</u> | <u>Drafted</u> | <u>Reviewed</u> | <u>Typed</u> | <u>Proofed</u> | <u>Submitted</u> | <u>Jacketed</u> | <u>Required</u> |
|--------------|----------------|-----------------|--------------|----------------|------------------|-----------------|-----------------|
| /? | rmarchan | 1/15jf 4/23 | 264/23 | 3ellb 4/23 | | | |

FE Sent For:

<END>

DOA:.....Mawdsley – BB0203, Various credit union law changes
FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

1 AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau
COMMERCE AND ECONOMIC DEVELOPMENT

COMMERCE

Under current law, the Office of Credit Unions must conduct an annual examination of each credit union, unless the Office of Credit Unions accepts an audit report of the condition of the credit union that satisfies certain conditions. This bill requires the Office of Credit Unions to conduct an examination of each credit union at least once every 18 months, unless the Office of Credit Unions accepts an audit report.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

2 SECTION 1. 186.235 (16) (title) and (a) of the statutes are amended to read:

3 186.235 (16) (title) ANNUAL PERIODIC EXAMINATION.

4 (a) At Except as provided in par. (b), at least once each year every 18 months,

5 the office of credit unions shall examine the records and accounts of each credit

1 union. For that purpose the office of credit unions shall have full access to, and may
2 compel the production of, each credit union's records and accounts. They may
3 administer oaths to and examine each credit union's officers and agents.

4 **SECTION 2.** 186.235 (16) (b) of the statutes is amended to read:

5 186.235 (16) (b) Instead of an annual examination of a credit union under par.
6 (a), the office of credit unions may accept an audit report of the condition of the credit
7 union made by a certified public accountant not an employee of the credit union in
8 accordance with rules promulgated by the office of credit unions or may accept an
9 examination or audit made or approved by the national board.

10 (END)



State of Wisconsin
2003 - 2004 LEGISLATURE

LRBb0074/27

RJM:KJF

Sumner

LFB:.....Holten, Yank 109 – SA (yank changes to credit union examinations)
to SB-44 (budget)

FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

SENATE AMENDMENT ,

TO 2003 SENATE BILL 44

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 854 line 22: delete the material beginning with that line and ending
3 with page 855, line 9.

4 (END)



State of Wisconsin
2003 - 2004 LEGISLATURE

LRBb0074/1
RJM:kjfjf

LFB:.....Holten, Yank 109 – SA (yank changes to credit union examinations)
to SB-44 (budget)

FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

**SENATE AMENDMENT ,
TO 2003 SENATE BILL 44**

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 854 line 22: delete the material beginning with that line and ending
3 with page 855, line 9.

4 (END)