

2003 ASSEMBLY BILL 730

AN ACT *to amend* 221.0901 (3) (a) 1. and 221.0901 (8) (a) and (b) of the statutes;
relating to: the acquisition of in-state banks and in-state bank holding
companies.

Analysis by the Legislative Reference Bureau

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

- 1 **SECTION 1.** 221.0901 (3) (a) 1. of the statutes is amended to read:
2 221.0901 **(3)** (a) 1. Merge or consolidate with an in-state bank holding company
3 or in-state bank.
- 4 **SECTION 2.** 221.0901 (8) (a) and (b) of the statutes are amended to read:
5 221.0901 **(8)** (a) Except as provided in pars. (b) and (c), the division may not
6 approve an application by ~~an out-of-state bank holding company~~ under sub. (3) (a),
7 other than an application by an in-state bank holding company or in-state bank.

ASSEMBLY BILL 730**SECTION 2**

1 unless the in-state bank to be acquired, or all in-state bank subsidiaries of the
2 in-state bank holding company to be acquired, have as of the proposed date of
3 acquisition been in existence and in continuous operation for at least 5 years.

4 (b) The Except as otherwise provided in this paragraph, the division may
5 approve an application under sub. (3) (a) for an acquisition of an in-state bank
6 holding company that owns one or more in-state banks that have been in existence
7 for less than 5 years, if the ~~out-of-state bank holding company~~ applicant divests
8 itself of those in-state banks within 2 years after the date of acquisition of the
9 in-state bank holding company by the ~~out-of-state bank holding company~~
10 applicant. This paragraph does not apply if the applicant is an in-state bank holding
11 company or in-state bank.

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(END)