



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2011 Wisconsin Act 205
[2011 Senate Bill 356]

**Credit Union Donations
and Grants**

2011 Wisconsin Act 205 relates to the authority of credit unions to make donations and grants.

The Act increases the amount that a credit union may donate or grant from 0.5% to 1% of regular reserves within a given year. The Act specifies that each donation or grant must be approved by the credit union's board of directors, which may approve a donation or grant if it is in the credit union's best interest and is reasonable given the credit union's size and financial condition.

Effective date: 2011 Wisconsin Act 205 is effective April 17, 2012, and applies to donations or grants that are made on or after that date.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.