



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2015 Assembly Bill 807**

**Assembly Amendments 1 and 2**

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### **2015 ASSEMBLY BILL 807**

Assembly Bill 807 makes a number of changes to statutes and administrative rules regulating Credit Unions, including allowing the Department of Financial Institutions (DFI) Office of Credit Unions (OCU) to accept an examination performed by the National Credit Union Administration (NCUA) in lieu of conducting their own investigation and allowing credit unions to provide written notice to OCU regarding the location and operation of automated teller machines, rather than requesting prior approval.

### **ASSEMBLY AMENDMENT 1**

Assembly Amendment 1 requires that a copy of the NCUA examination used in lieu of the OCU investigation be furnished to the OCU and also requires that an exam accepted in lieu of OCU's own investigation has been conducted "within a reasonable period."

### **ASSEMBLY AMENDMENT 2**

Assembly Amendment 2 modifies the Administrative Code language of banks, savings and loans, and savings banks in regard to the location and operation of automated teller machines, permitting these financial institutions to provide written notice to their respective regulatory offices, rather than requesting prior approval, in the same fashion as credit unions.

### **BILL HISTORY**

On February 3, 2016, the Assembly Committee on Financial Institutions unanimously recommended Assembly Amendments 1 and 2 for adoption and Assembly Bill 807 for passage, as amended.

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