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RULES CLEARINGHOUSE

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CLEARINGHOUSE RULE 95-114

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 October 1994.]

2. Form, Style and Placement in Administrative Code

- a. In the last sentence of s. SB 3.08 (1), “require” should be replaced by “requires.”
- b. Section SB 3.08 (2) would be clearer if it were subdivided in a manner similar to the following:
 - (2) The liquidity ratio of a savings bank for a month shall be calculated as follows:
 1. Add the savings bank’s daily net withdrawable deposit accounts for the previous month and its outstanding borrowings due in one year or less.
 2. Divide the amount in subd. 1. by the total number of days in the previous month.
 3. Divide the savings bank’s average daily total of liquid assets for the month for which the liquidity ratio is being calculated by the amount in subd. 2.
- c. In s. SB 3.08 (3), reference is made to “non-securitized loans.” Is this intended to be a reference to “non-secured loans”?

d. In s. SB 3.08 (4) (b), “school districts” should be replaced by “a school district” to be consistent with reference to “a political subdivision.” Also, a comma should precede “in this state.”

e. In s. SB 3.08 (7) (a) and (b), reference is made to Financial Accounting Standards Board Statement No. 115. However, the Note to that section refers to Financial Accounting Standards Board Statement No. 114. Either the number should be changed in the text of the rule or the Note should be corrected.

5. Clarity, Grammar, Punctuation and Use of Plain Language

In s. SB 3.08 (6), should “scheduled principal **and** interest” (emphasis added) replace “scheduled principal or interest or both” if the intent is that the payment of both principal and interest be current?