

Bkg 4

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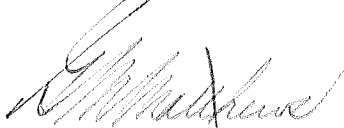
STATE OF WISCONSIN)
) SS
DEPARTMENT OF BANKING)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, G. M. Matthews, Commissioner of Banks of Wisconsin, and custodian of the official records of said Department, do hereby certify that the annexed amendment, Section Bkg. 4.01 of the Wisconsin Administrative Code, relating to the rate of interest on savings and time deposits, is issued pursuant to authority vested in the Commissioner of Banks by Section 220.04 (6), Wis. Stats., with the approval of the Banking Review Board, after a public hearing duly held on October 11, 1956, in compliance with Sections 227.02, 227.021, and 227.022, Wis. Stats., and is to be effective January 1, 1957.

I further certify that said copy has been compared by me with the original on file in this Department and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal. Done at the State Office Building, in the City of Madison, this 15th day of November, 1956.



G. M. Matthews
Commissioner of Banks

ORDER OF THE BANKING DEPARTMENT

ADOPTED RULE

Pursuant to authority vested in the Commissioner of Banks by Section 220.04 (6)(a), Wis. Stats., the Commissioner of Banks, with the approval of the Banking Review Board, after a public hearing duly held on October 11, 1956, in compliance with Sections 227.02, 227.021, and 227.022, Wis. Stats., hereby amends rules as follows:

Section Bkg. 4.01 of the Wisconsin Administrative Code is amended to read:

Bkg. 4.01 Rate of interest. A state bank or trust company bank, or a mutual savings bank except as provided in 4.02 below, shall not pay interest or a dividend on any savings deposits, open time deposits, or on any certificate of deposit payable less than 12 months from date of issue, at a rate in excess of 2 per centum per annum; a state bank or trust company bank shall not pay interest on any certificate of deposit payable 12 months or more after the date of issue at a rate in excess of $2\frac{1}{2}$ per centum per annum.

The amendment contained herein shall take effect on January 1, 1957, pursuant to authority granted by Section 227.026 (1).

Dated: November 15, 1956.

STATE BANKING DEPARTMENT

By 

G. M. Matthews
Commissioner of Banks