

Chapter S-L 25

SUPERVISORY ORDERS

S-L 25.01	Supervisory orders	S-L 25.03	Appeal of commissioner's decision
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S-L 25.01 Supervisory orders. (1) **WHEN ISSUED.** The commissioner may issue a supervisory order whenever he determines that an association is:

(a) Violating the provisions of its articles, or bylaws, or the laws of this state, or the laws of the United States, or any lawful rule, order or regulation promulgated by the commissioner and savings and loan review board; or

(b) Violating any order of the commissioner which may restrict, limit or prohibit the association from engaging in any act or practice.

(2) **HOW ISSUED.** The commissioner shall deliver a supervisory order under this section to the board of directors of the association. The order shall set forth the facts and demand the discontinuance of the act, practice or procedure and, whenever applicable, order the association to institute corrective action. A supervisory order issued under s. 215.02 (7) (c), Stats., shall be captioned "SUPERVISORY ORDER UNDER SECTION 215.02 (7) (c) OF THE STATUTES" and unless it is so captioned it does not constitute an order under that section. Correspondence demanding payment of forfeiture for violation of an order issued under s. 215.02 (7) (c), Stats., is not an order and is not subject to review by the savings and loan review board.

History: Cr. Register, April, 1971, No. 184, eff. 5-1-71; r. and recr. (2), Register, February, 1983, No. 326, eff. 3-1-83.

S-L 25.02 Review by commissioner of supervisory order. The association affected by such order may within 10 days after the order has been delivered to the association request a review of the findings and order before the commissioner, at which time all pertinent evidence shall be presented. The review by the commissioner shall be held within 30 days of the request. Within 10 days after completion of the review, the commissioner, on the basis of the evidence presented and any matter of record in his office, shall either continue, modify or set aside the order.

History: Cr. Register, April, 1971, No. 184, eff. 5-1-71.

S-L 25.03 Appeal of commissioner's decision. Any association aggrieved by the final decision rendered under s. S-L 25.02 may petition the review board to review the action of the commissioner, in accordance with s. 215.04 (4), Stats.

History: Cr. Register, April, 1971, No. 184, eff. 5-1-71.

S-L 25.04 Stay of order during appeal. The enforcement of any order issued under this section shall automatically be stayed pending review before the commissioner. The commissioner may stay the order

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pending review. Further stay of the order during any subsequent appeal shall be determined by the review board.

History: Cr. Register, April, 1971, No. 184, eff. 5-1-71.