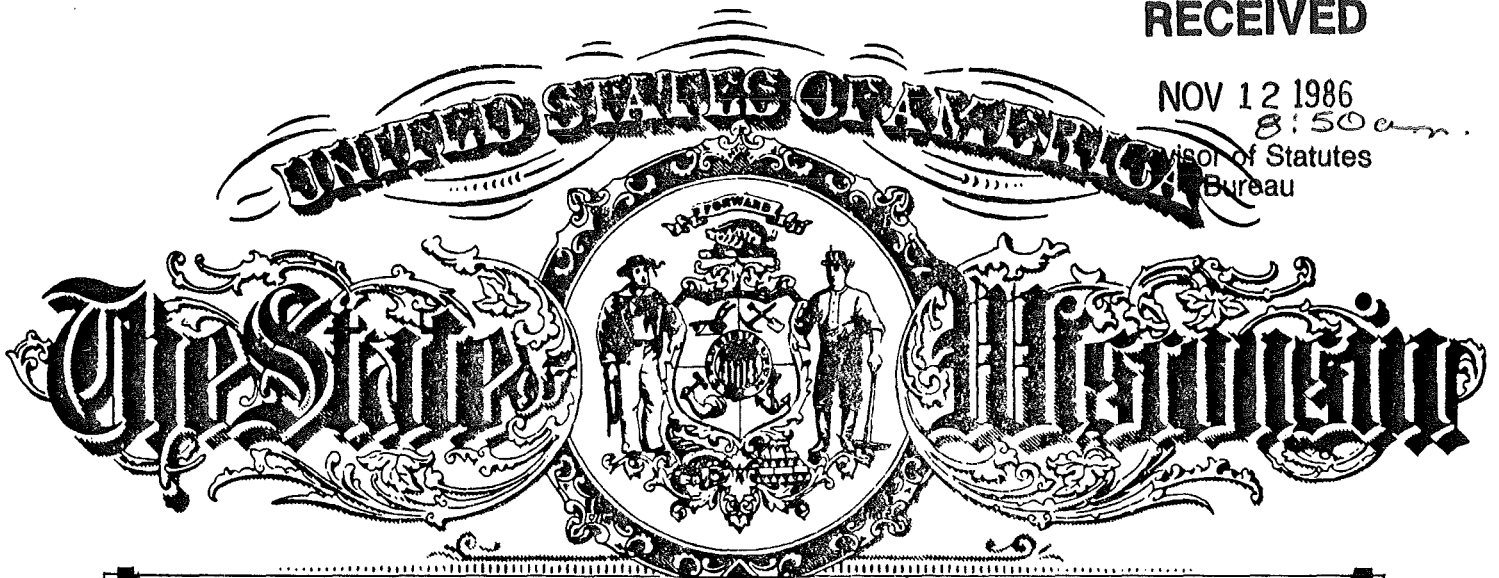


RECEIVED

NOV 12 1986

8:50 am

Director of Statutes
Bureau



Office of Commissioner of Savings and Loan

STATE OF WISCONSIN)
 OFFICE OF COMMISSIONER OF SAVINGS AND LOAN) SS.

CERTIFICATION

ORDER NO. 138

I, R. J. McMahon, Commissioner of Savings and Loan and custodian of the official records of the Office of the Commissioner of Savings and Loan and of the Savings and Loan Review Board, do hereby certify that the annexed Order No. 138 relating to annual statements and publishing annual reports of savings and loan associations was adopted by this office and approved by the Review Board.

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

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of this office in the City of Madison, this 10th day of November, 1986.


 R. J. McMahon, Commissioner

ORDER OF THE OFFICE OF THE
COMMISSIONER OF SAVINGS AND LOAN
AND THE SAVINGS AND LOAN REVIEW BOARD
ADOPTING A RULE

Relating to annual statements and publishing annual reports of savings and loan associations.

Analysis Prepared by the Office of the Commissioner of Savings and Loan

This amendment revises the format of the statement of condition and operations required to be prepared and attached to the annual report by all savings and loan associations under s. 215.03(6)(a)3, Stats., as amended by 1985 Wisconsin Act 325.

This statement must be available to the public (including all savers of a mutual association and all savers and stockholders of a capital stock association). A capital stock association which is required to file an annual report with the Securities and Exchange Commission ("SEC") may satisfy this requirement by substituting the statement of financial condition required by the SEC.

This rule also prescribes that the above statement is the condensed form of the annual report which must be published annually where the association is located.

This rule will have no fiscal impact.

This rule will have a minimal effect on each savings and loan association which is a "small business" as defined in s. 227.114(1)(a), Stats., created by 1985 Wisconsin Act 182. These small businesses will be required to revise the format of their annual reports beginning in 1987. They will be required to use this format to fulfill their annual publication requirement. This rule will not have a significant economic impact on a substantial number of small businesses pursuant to s. 227.18(3m), Stats., created by 1985 Wisconsin Act 182.

Pursuant to the authority vested in the Commissioner of Savings and Loan and the Savings and Loan Review Board by s. 215.02(7)(a), Stats., the Commissioner of Savings and Loan, with the approval of the Savings and Loan Review Board, repeals, repeals and recreates, and creates portions of a rule interpreting s. 215.06(6)(a)3, Stats., as amended by 1985 Wisconsin Act 325, as set out in the attached certified copy and incorporated herein by reference.

The rule as affected by this order shall take effect as provided in "SECTION 7" of the rule.

Dated at Madison, Wisconsin, this 10th day of November, 1986.

OFFICE OF COMMISSIONER OF SAVINGS AND LOAN


R. J. McMahon, Commissioner

SECTION 1. Chapter S-L 5 (title) is amended to read:

CHAPTER S-L 5

ANNUAL STATEMENTS

SECTION 2. S-L 5.01 (Title) and (1) are repealed and recreated to read:

S-L 5.01 ANNUAL FINANCIAL STATEMENTS. (1) FORM AND CONTENT. The printed statement of condition and operations required by s. 215.03(6)(a)3, Stats. shall be in substantially the following form and shall contain, at a minimum, the following information: [See Figure S-L 5.01(1)]

[Figure S-L 5.01(1)]

SECTION 3. S-L 5.01(2) is repealed.

SECTION 4. S-L 5.01(3) is renumbered S-L 5.01(2).

SECTION 5. S-L 5.01(3) and (4) are created to read:

S-L 5.01(3) MUTUAL AND CAPITAL STOCK ASSOCIATIONS. The statement required by s. 215.03(6)(a)3, Stats. shall be made available to the public, including members and, if any, stockholders.

(4) CAPITAL STOCK ASSOCIATIONS REPORTING TO THE S.E.C. A capital stock association required to file an annual report with the securities and exchange commission under 15 U.S.C. s. 78m or 78o(d) will be deemed to comply with sub. (3) if it makes available to the public a copy of the statement of income and statement of financial condition required under federal law to be made available to its stockholders.

SECTION 6. S-L 5.03 is created to read:

S-L 5.03 ANNUAL REPORT PUBLICATION REQUIREMENT. Pursuant to s. 215.03(6)(a)3, Stats., the statement which an association makes available under s. S-L 5.01(3) and (4) is designated as the condensed form of the annual report which shall be published as a class 1 notice under ch. 985, Stats., in each community in which an association has its home office, a branch office and a limited office.

SECTION 7. EFFECTIVE DATES. Pursuant to s. 227.22(1), Stats., created by 1985 Wisconsin Act 182, this rule's effective dates are as follows:

A. Section S-L 5.01, as affected by this rule, is effective for statements required on January 1, 1987 and thereafter.

B. Section S-L 5.03, imposing a publication requirement, is first effective on May 9, 1986, the effective date of s. 215.03(6)(a), Stats., created by 1985 Wisconsin Act 325. Between May 9 and December 31, 1986, the publication requirement is satisfied by publishing the annual statement required by current s. S-L 5.01. Beginning January 1, 1987, the publication requirement will be satisfied by publishing the annual statement required by the version of s. S-L 5.01 which applies to annual statements required on that date and thereafter.

Figure S-L 5.01(1)

STATEMENT OF CONDITION

ASSETS		LIABILITIES & NET WORTH	
Cash & Securities	\$ _____	Deposit Accounts	\$ _____
Mortgage Loans	_____	Borrowed Funds	_____
Mortgage Backed Securities	_____	Tax & Insurance Escrow	_____
Non-Mortgage Commercial Loans	_____	Other Liabilities	_____
Consumer Loans	_____	Total Liabilities	\$ _____
Real Estate Owned & Judgments	_____	Capital Stock & Surplus	\$ _____
Equity Investment in Subsidiaries	_____	Retained Earnings	_____
Real Estate Investments	_____	Total Net Worth	\$ _____
Office Properties & Equipment	_____		
Intangible Assets	_____		
Other Assets	_____		
 TOTAL	 \$ _____	 TOTAL	 \$ _____

STATEMENT OF OPERATIONS

Interest and Dividend Income:		Income before General and Administrative	
Cash & Securities	\$ _____	Expenses, Taxes and Extraordinary Items.	\$ _____
Mortgage Loans & Mortgage Securities	_____	General & Administrative Expenses:	
Other Loans	_____	Compensation & Benefits	\$ _____
Total Interest & Dividends	\$ _____	Advertising & Promotion	_____
Interest Expense:		Office Occupancy & Equipment	_____
Deposits & Escrow	_____	Audit/Exam/FSLIC	_____
Borrowings	_____	Other	_____
Total Interest Expense	\$ _____	Total General & Admin. Expenses	\$ _____
Net Interest Income	\$ _____	Income before Income Taxes and	
Provisions for and Actual Losses on		Extraordinary Items	\$ _____
Loans and Real Estate	_____	Income Taxes	_____
Net Interest Income after Losses and		Income before Extraordinary Items	\$ _____
Provisions for Losses	\$ _____	Extraordinary Items	_____
Other Income:		NET INCOME (LOSS)	\$ _____
Loan Fees & Charges	_____		
Investment Security Gains (Losses)	_____		
Net Income (Loss) from Subsidiaries	_____		
Other Income (Loss)	_____		
Total Other Income	\$ _____		



State of Wisconsin \ OFFICE OF COMMISSIONER OF SAVINGS AND LOAN

Anthony S. Earl
Governor

RECEIVED

NOV 12 1986

Revisor of Statutes
Bureau

R.J. MCMAHON, COMMISSIONER
SUITE 502
131 WEST WILSON STREET
MADISON, WISCONSIN
53702
(608) 266-1821

November 10, 1986

Douglas J. La Follette
Secretary of State
201 East Washington Avenue, Room 271
Madison, Wisconsin 53702

Orlan L. Prestegard
Revisor of Statutes
30 West Mifflin Street, #904
Madison, Wisconsin 53702

Gentlemen:

Enclosed is a certified copy of an administrative rule adopted by this office and the Savings and Loan Review Board and a "Certificate" and "Order" relating to it. This rule is Clearinghouse Rule 86-136.

These materials are filed with you both under s. 227.20(1), Stats., as affected by 1985 Wisconsin Act 182.

Sincerely,


R. J. McMahon
Commissioner

RJM:jkm

Enclosures