

CR 87-6

RECEIVED

STATE OF WISCONSIN )  
 )  
OFFICE OF COMMISSIONER OF BANKING)

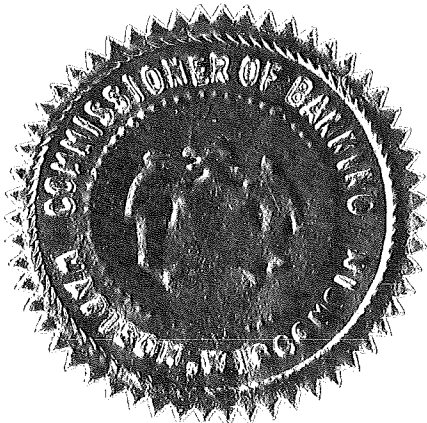
MAR 18 1987  
9:40 am  
Revisor of Statutes  
Bureau

TO ALL WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Richard E. Galecki, Commissioner of Banking and custodian of the official records of said office, do hereby certify that the annexed rule relating to interstate banking was duly approved and adopted by this office on the 17th of March, 1987.

I further certify that said copy has been compared by me with the original on file in this office 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 the official seal of the department at the Office of the Commissioner of Banking in the City of Madison this 17th day of March, A.D. 1987.



  
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Richard E. Galecki  
Commissioner of Banking

5-1-87

ORDER OF THE OFFICE OF COMMISSIONER OF BANKING

ADOPTING RULES

Relating to Rules Concerning Regional Interstate Banking

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Analysis prepared by the Office of Commissioner of Banking.

Bkg 19.01 is created to define terms used in s. 221.58, Stats. The definition of principal place of business utilized in this rule is adopted from the Bank Holding Company Act of 1956 (12 U.S.C. 1842, Section 3(d)). Further similar definitions of principal place of business appear in the statutes of regional states as defined in 1985 Wisconsin Act 325.

For purposes of s. 221.58, Stats., this rule further defines principal bank office using a deposit test rather than declaration of home office and branch office.

Bkg 19.01 will eliminate any uncertainty regarding the principal place of business of a bank holding company for purposes of allowing acquisitions under 1985 Wisconsin Act 325, the Interstate Banking Law. This proposed rule would also apply to foreign bank holding companies whose total largest deposits are within one of the regional reciprocal states.

Bkg 19.02 delineates the method by which the commissioner will determine the location of the total largest deposits.

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Pursuant to the authority vested in the commissioner of banking by ss. 220.02(2), 221.58(6)(g) and 227.11(2)(a), Stats., the commissioner of banking hereby creates rules interpreting ss. 221.58, Stats., as follows:

CHAPTER BKG 19

REGIONAL INTERSTATE BANKING

SECTION 1. Chapter Bkg 19 is created to read:

Bkg 19.01 GENERAL DEFINITIONS. (1) Principal Place of Business. For purposes of s. 221.58, Stats., the term "principal place of business" means, with respect to a bank holding company, the state in which the total deposits held by all the banking subsidiaries of the bank holding company are the largest.

(2) Principal Bank Office. For purposes of s. 221.58, Stats., the term "principal bank office" means the location at which the bank has the greatest amount of its deposits.

SECTION 2. Bkg 19.02 is created to read:

Bkg 19.02 DETERMINATION BY COMMISSIONER OF AMOUNT OF DEPOSITS. Determination of the amount of deposits held by a bank holding company shall be made by the commissioner from the most recent reports of condition and income or similar reports filed by the bank holding company's bank subsidiaries with state or federal regulatory authorities. Determination of the amount of deposits held by a principal bank office shall be made by the commissioner from records of deposits at each bank office.

This rule shall take effect on the first day of the month following publication in the Wisconsin Administrative Register as provided in s. 227.22(2) (intro), Stats.

State of Wisconsin  
Office of Commissioner of Banking

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Madison, Wisconsin 53707

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(608) 266-1621  
March 16, 1987

Tommy G. Thompson  
Governor

Richard E. Galecki  
Commissioner

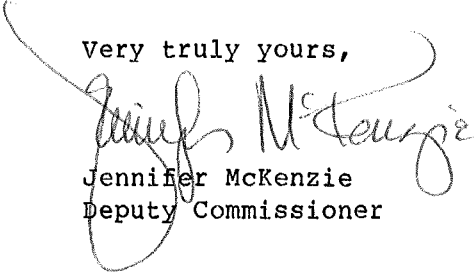
Mr. Gary Poulson  
Assistant Revisor of Statutes  
9th. Floor  
30 W. Mifflin  
Madison WI 53703

Re: Clearing House Rule 87-6

Dear Mr. Poulson:

Attached please find a certified copy and one additional copy of this rule for publication in the Administrative Code. The rule was submitted to the Senate and Assembly in final draft form on February 20, 1987. It was waived from the Senate Committee on Aging, Banking, Commercial Credit and Taxation on March 10, 1987 and the Assembly Committee on Financial Institutions and Insurance on March 12, 1987.

Very truly yours,



Jennifer McKenzie  
Deputy Commissioner

JMK:nap