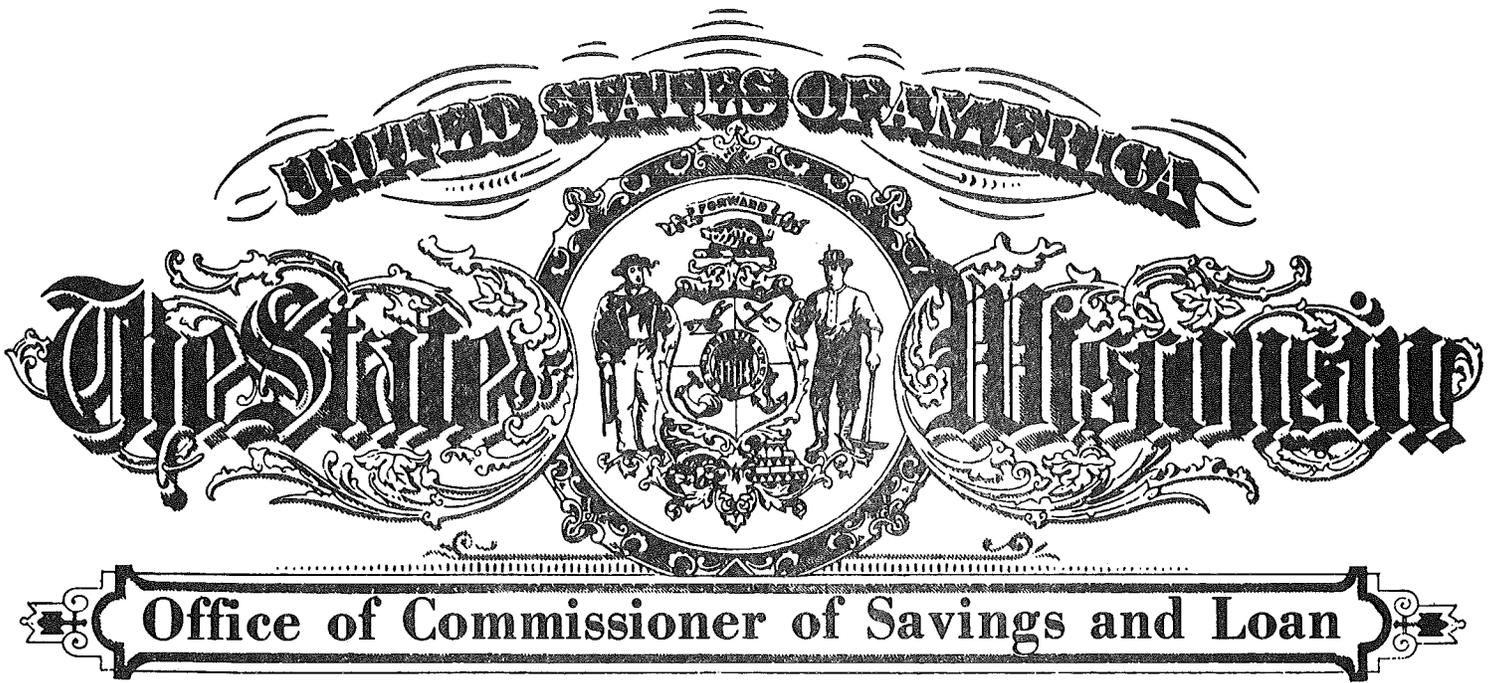


CR 87-172



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

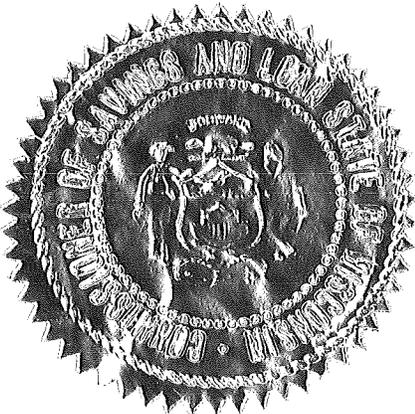
CERTIFICATE

ORDER NO. 141

I, Harold N. Lee, Jr., 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. 141, defining the "principal place of business" of a savings and loan holding company, 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 27th day of May, 1988.



*Harold N. Lee, Jr.*  
 Harold N. Lee, Jr., Commissioner

**RECEIVED**

MAY 27 1988  
 4:00pm  
 Revisor of Statutes  
 Bureau

B-1-88

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

Relating to defining the "principal place of business" of a savings and loan holding company.

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

Statutory authority: s. 215.02(7)(a), Stats.

Statute interpreted: s. 215.36(1)(b) and (e), Stats.

Section 215.36(1)(b), Stats. defines "in-state savings and loan holding company" as a savings and loan holding company that has its "principal place of business" in this state and is not owned or controlled by a company having its "principal place of business" outside of this state.

Section 215.36(1)(e), Stats. defines a "regional savings and loan holding company" as a savings and loan holding company that has its "principal place of business" in a regional state and is not owned or controlled by a company having its "principal place of business" outside of the regional states. The regional states are Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri and Ohio.

"Principal place of business" is not defined in the statute. This rule defines the phrase to mean the state in which total deposits held by the holding company and by all savings and loan association subsidiaries are the largest. The commissioner shall determine the amount and location of deposits from the most recent reports of the holding company and its subsidiaries filed with state and federal regulators.

This rule will have no fiscal impact.

This rule will have no effect on any savings and loan association which is a "small business" as defined in s. 227.114(1)(a), Stats.

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SECTION 1. S-L 1.21 is created to read:

S-L 1.21 PRINCIPAL PLACE OF BUSINESS OF A SAVINGS AND LOAN HOLDING COMPANY. (s. 215.36(1)(b) and (e), Stats.) (1) DEFINITION. In s. 215.36(1)(b) and (e), Stats., "principal place of business" of a savings and loan holding company means the state in which the total deposits held by the savings and loan holding company and by all savings and loan association subsidiaries of the holding company are the largest.

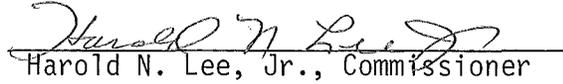
(2) DETERMINATION OF DEPOSITS. Determination of the amount and location of deposits held by a savings and loan holding company and by each of its savings and loan association subsidiaries shall be made by the commissioner from the most recent reports of condition and operations or similar reports filed by the savings and loan holding company and the holding company's savings and loan association subsidiaries with state or federal authorities.

SECTION 2. EFFECTIVE DATE. Pursuant to s. 227.22(1), Stats., this rule shall be effective on the first day of the month commencing after the date of its publication.

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 and the review board hereby create s. S-L 1.21 interpreting s. 215.36(1)(b) and (e), Stats., relating to defining "principal place of business" of a savings and loan holding company as set out in the attached draft.

Dated: May 27, 1988

Attachments (rule and fiscal estimate)

  
Harold N. Lee, Jr., Commissioner

FISCAL ESTIMATE

AD-MBA-23 (Rev. 10/86)

1987 Session

LRB or Bill No./Adm. Rule No.

s. S-L 1.21

Amendment No. if Applicable

- ORIGINAL
- CORRECTED
- UPDATED
- SUPPLEMENTAL

Subject

Defining the "principal place of business" of a savings and loan holding company

Fiscal Effect

State:  No State Fiscal Effect

Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.

- Increase Existing Appropriation
- Decrease Existing Appropriation
- Create New Appropriation
- Increase Existing Revenues
- Decrease Existing Revenues

- Increase Costs -- May Be Possible to Absorb Within Agency's Budget  Yes  No
- Decrease Costs

Local:  No local government costs

- 1.  Increase Costs
  - Permissive
  - Mandatory
- 2.  Decrease Costs
  - Permissive
  - Mandatory

- 3.  Increase Revenues
  - Permissive
  - Mandatory
- 4.  Decrease Revenues
  - Permissive
  - Mandatory

5. Types of Local Governmental Units Affected:
- Towns
  - Villages
  - Cities
  - Counties
  - Others \_\_\_\_\_

Fund Sources Affected

None

- GPR
- FED
- PRO
- PRS
- SEG
- SEG-S

Affected Ch. 20 Appropriations

Assumptions Used in Arriving at Fiscal Estimate

This rule defines "Principal place of business" of a savings and loan holding company for the purpose of administering s. 215.36, Stats., titled "Interstate acquisition and merger of associations". It has no fiscal impact on this agency.

Long-Range Fiscal Implications

None

Agency/Prepared by: (Name & Phone No.)

6-1821

Authorized Signature/Telephone No.

6-1821

Date 12/10/87

Office of Commissioner of Savings & Loan Harold N. Lee, Deputy Commissioner

Tommy G. Thompson  
Governor



Harold N. Lee, Jr.  
Commissioner

**State of Wisconsin**  
**Office of Commissioner of Savings and Loan**

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131 West Wilson Street • Suite 502 • Madison, Wisconsin 53702 • (608) 266-1821

May 27, 1988

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:

Pursuant to s. 227.20(1), Stats., 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 87-172, relating to defining the "principal place of business" of a savings and loan holding company.

Sincerely,

  
Harold N. Lee, Jr.  
Commissioner

HNL/k

Enclosures