

CR 94-28

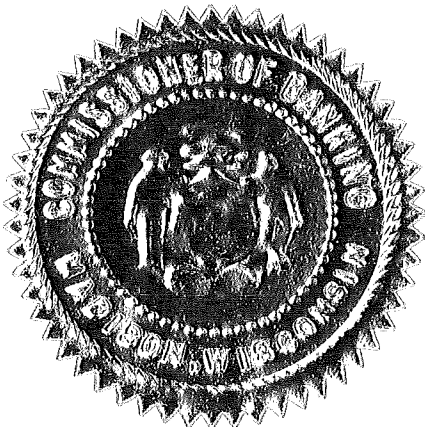
STATE OF WISCONSIN                    )  
  )  
COMMISSIONER OF BANKING            )

TO ALL WHOM THESE PRESENTS SHALL COME, GREETINGS:

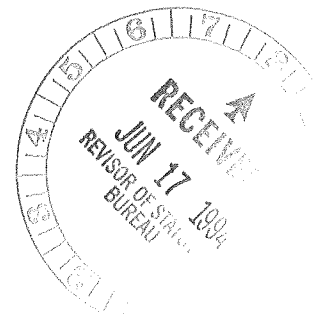
I, James O. Huff, Deputy Commissioner of Banking and custodian of the official records of said office, do hereby certify that the annexed rule relating to practices or procedures provided to the administrator for approval under the Wisconsin Consumer Act was duly approved and adopted by this office on the 15th day of June, 1994.

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 Commissioner of Banking in the City of Madison this 15th day of June, 1994.



*James O. Huff*  
\_\_\_\_\_  
James O. Huff  
Deputy Commissioner of Banking



8-1-94

The Wisconsin Office of Commissioner of Banking proposes an order to repeal and recreate Bkg 80.82 relating to practices or procedures provided to the administrator for approval.

Analysis by the Wisconsin Office of Commissioner of Banking

Statutory authority: s. 426.104(1)(e), Stats.

Statutes interpreted: s. 426.104(4)(b), Stats.

SECTION 1. Bkg 80.82 is repealed and recreated to make the acts, practices and procedures submitted for approval to the Commissioner of Banking under the Wisconsin Consumer Act more specific and to assist in expediting the review process. The proposed rule requires a written explanation, as well as a notation on the form itself, of all changes from previously submitted forms.

Initial Regulatory Flexibility Analysis

This rule will not have a direct adverse impact on small business.

Fiscal Estimate

The rule shall not have an impact upon the workload and operations of the Office of Commissioner of Banking.

Contact Person

Holly Daum, Office of Commissioner of Banking, 101 East Wilson Street, P.O. Box 7876, Madison, Wisconsin 53707; (608) 266-1621.

TEXT OF PROPOSED RULE

SECTION 1. Bkg 80.82 is repealed and recreated to read:

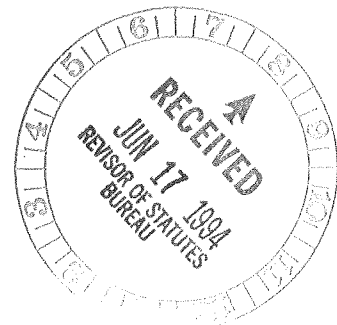
Bkg 80.82 POWERS OF ADMINISTRATOR; SUBMISSION FOR APPROVAL.  
Acts, practices or procedures provided to the administrator pursuant to s. 426.104(4)(b), Stats., shall be submitted as follows:

- (1) The submission shall be typed or mechanically reproduced.
- (2) The submission shall include an original and 3 copies submitted by personal delivery, registered mail or certified mail return receipt requested;
- (3) The submission of a form to replace a previously submitted form shall denote all changes from the previously submitted form to be approved by underlining or setting forth in a conspicuous manner those changes on the submitted forms;

- (4) The submitted form shall be accompanied by a cover letter explaining the purpose for the form and any changes from a previously submitted form to be approved.

- end of rule text -

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.



Tommy G. Thompson  
Governor



Richard L. Dean  
Commissioner

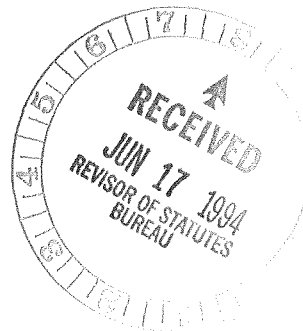
James O. Huff  
Deputy Commissioner

**State of Wisconsin**  
Office of Commissioner of Banking

101 East Wilson Street • 5th Floor • P.O. Box 7876 • Madison, Wisconsin 53707-7876 • (608) 266-1621 • FAX (608) 267-6889

June 15, 1994

Mr. Gary Poulson  
Assistant Revisor of Statutes  
131 West Wilson Street, Suite 800  
Madison, WI 53703-3233



Re: Clearinghouse Rule 94-28

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 April 18, 1994. It was referred to the Senate Committee on Financial Institutions and Cultural Affairs on April 27, 1994 and to the Assembly Committee on Financial Institutions on May 2, 1994. In a letter dated May 5, 1994, to Senator Darling and Representative Roberts, wording changes were requested.

Neither the Senate Committee nor the Assembly Committee took any action with respect to the rule within 30 days of referral.

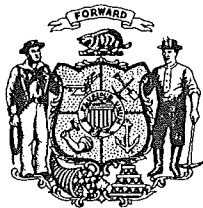
Sincerely,

Handwritten signature of James O. Huff in cursive script.  
James O. Huff  
Deputy Commissioner

JOH/LMS/hd

Enclosures

Tommy G. Thompson  
Governor



Richard L. Dean  
Commissioner

James O. Huff  
Deputy Commissioner

State of Wisconsin  
Office of Commissioner of Banking

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May 5, 1994

Representative Virgil Roberts  
Room 119 North, State Capitol  
Madison, WI 53703

RE: Clearinghouse Rule 94-28 Relating to Practices and Procedures Provided to the Administrator for Approval Under the Wisconsin Consumer Act Repealing and Recreating Bkg 80.82

Dear Representative Roberts:

In a conversation with Legislative Council Attorney Joyce Kiel on May 3, 1994, it was pointed out that when the rule was submitted to the legislature on April 21, 1994, the language in Subsection 4 was not eliminated as is discussed in the body of the letter to President Rude and Speaker Kunicki. In subsection 4 the words "rationale behind" should be removed from the rule as they were deemed difficult by the Wisconsin Bankers' Association to enunciate, as there could be a large variety of reasons that might go into a change, the phrase "to be approved" was added at the request of both the Legislative Council and the Wisconsin Bankers Association to remove any confusion that could take place in referencing a form that was previously approved.

Thank you for your assistance in this matter.

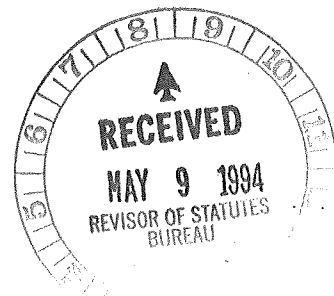
Sincerely,

A handwritten signature in black ink, appearing to read "Leon M. Swerin".

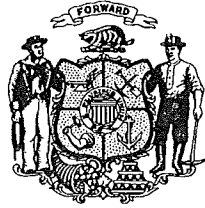
Leon M. Swerin  
Legal Counsel

LMS/agm

cc: Joyce Kiel, Legislative Council  
Gary Poulson, Revisor of Statutes



Tommy G. Thompson  
Governor



Richard L. Dean  
Commissioner

James O. Huff  
Deputy Commissioner

**State of Wisconsin**  
Office of Commissioner of Banking

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May 5, 1994

Senator Alberta Darling  
Room 35 South, State Capitol  
Madison, WI 53703

RE: Clearinghouse Rule 94-28 Relating to Practices and Procedures Provided to the Administrator for Approval Under the Wisconsin Consumer Act Repealing and Recreating Bkg 80.82

Dear Senator Darling:

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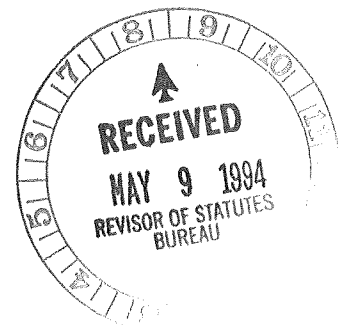
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Leon M. Swerin  
Legal Counsel

LMS/agm

cc: Joyce Kiel, Legislative Council  
Gary Poulson, Revisor of Statutes



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