

1969 Assembly Bill 99

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CHAPTER 23, LAWS OF 1969

AN ACT to amend 215.21 (27) of the statutes, relating to limitations on loans by savings and loan associations.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

215.21 (27) of the statutes is amended to read:

215.21 (27) LIMITATION OF LOANS IN EXCESS OF \$200,000. The aggregate of loans in excess of ~~\$100,000~~ \$200,000 shall not exceed ~~20 per cent~~ 20% of the association's total assets. Loans in excess of ~~\$100,000~~ \$200,000 shall also be subject to the specific percentage category limitation of its own type or class of real estate security. *When the principal balance of any loan under this subsection is reduced to 55% of its original appraisal, the loan shall no longer be subject to the limitations imposed by this subsection.*

Approved May 8, 1969.
