

1969 Assembly Bill 383

Date published:
February 17, 1970

CHAPTER 386, LAWS OF 1969

AN ACT to amend 25.17 (7); and to create 25.17 (7) (b) of the statutes, relating to state of Wisconsin investment board investments.

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

SECTION 1. 25.17 (7) of the statutes is amended to read:

25.17 (7) Make all loans and investment purchases from any funds under its control in the name of the board, except that: (a) Mortgages on real estate outside of Wisconsin may be made to, and the title to real estate outside of Wisconsin may be acquired in the name of, a trustee under a trust agreement between the board and a bank or trust company organized under the laws of the United States or any state thereof having a combined capital and surplus of at least \$25,000,000; and any such mortgages or real estate acquired prior to June 24, 1966 may be assigned or conveyed to such trustee under an appropriate trust agreement between it and the board.

SECTION 2. 25.17 (7) (b) of the statutes is created to read:

25.17 (7) (b) Loans, securities and investments may be purchased or held in the name of, or transferred to nominees of one or more banks or trust companies meeting the requirements of this section under a custodial agreement between the board and each such bank or trust company. Any such bank or trust company shall be organized under the laws of the United States or any state thereof any any such bank or trust company not located in Wisconsin shall have a combined capital surplus and undivided profits of at least \$100,000,000.

Approved February 3, 1970.
