

**1971 Assembly Bill 216**

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**CHAPTER 173, Laws of 1971**

AN ACT to create 215.13 (44) of the statutes, relating to trustee powers of savings and loan associations.

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

215.13 (44) of the statutes is created to read:

215.13 (44) ACT AS TRUSTEE. Act as trustee of trusts created or organized in the United States under the self-employed individuals tax retirement act of 1962, and amendments thereto, and which

qualify for specific tax treatment under section 401 (d) of the U. S. internal revenue code of 1954, if the funds of such trust are invested in savings accounts or deposits in such association or in obligations or securities issued by such association. Individual accounts and records shall be kept by the association for each participant and shall show in proper detail all transactions therein.

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