

1977 Senate Bill 322

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CHAPTER 342, Laws of 1977

AN ACT to create 186.113 (15) of the statutes, relating to permitting credit unions to levy maintenance charges on dormant accounts.

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

SECTION 1. 186.113 (15) of the statutes is created to read:

186.113 (15) Levy an annual maintenance charge, not to exceed 50 cents per month against member or eligible member dormant accounts of less than \$25, in order to recover fixed operating costs of dormant accounts. An account is dormant if no deposit has been made to the account or no withdrawal has been made from the account by the member in a period of 36 months or more and if mailings to the member at the member's last-known address are not accepted or are returned to the credit union marked "address unknown".
