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**1977 Assembly Bill 492**

Date published: **May 22, 1978**

**CHAPTER 387, Laws of 1977**

**AN ACT** to amend 215.13 (40); and to create 215.13 (40) (b) of the statutes, relating to branching by savings and loan associations.

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

SECTION 1. 215.13 (40) of the statutes is amended to read:

215.13 (40) LOCATION OF BRANCHES. Whenever an association is absorbed under s. 215.53 or 215.73 or consolidated under s. 215.54 or 215.74, maintain and operate a branch office at the location of the absorbed or consolidated association, if ~~the~~:

(a) The location is within the home office normal lending area, as defined in s. 215.21 (2); ~~or~~

SECTION 2. 215.13 (40) (b) of the statutes is created to read:

215.13 (40) (b) The commissioner finds that the continued operation of a branch office at the location of the absorbed or consolidated association outside the home office normal lending area, as defined in s. 215.21 (2), would be in the public interest. This paragraph does not permit continued operation of an office of an absorbed or consolidated association which received its certificate of incorporation less than 5 years prior to its absorption or consolidation.

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