

1977 Assembly Bill 457

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CHAPTER 58, Laws of 1977

AN ACT to amend 215.21 (5) (a) of the statutes, relating to the maximum amount of loans to one borrower by a savings and loan association (suggested as remedial legislation by the office of commissioner of savings and loan).

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

SECTION 1. 215.21 (5) (a) of the statutes is amended to read:

215.21 (5) (a) The aggregate of loans that an association may make to any one borrower is subject to such limits as determined and prescribed by the commissioner and review board, but not exceeding 10% of the aggregate savings accounts or of the net worth of the association, whichever is less.
