

CHAPTER 5

32

1981 Senate Bill 24

Date published: March 14, 1981

CHAPTER 5 , Laws of 1981

AN ACT to amend 186.113 (6), 186.32 (1) and 186.35 (2) (a) of the statutes, relating to the maximum guarantee of accounts in state-chartered credit unions and limiting membership of credit unions in central credit unions.

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

SECTION 1. 186.113 (6) of the statutes is amended to read:

186.113 (6) Provide pension savings programs and deferred income accounts. The guaranty on any pension savings account provided under this subsection shall be \$100,000 on each separate account, ~~and shall not be limited by the maximum protection afforded a member under s. 186.35 (2) (a).~~

SECTION 2. 186.32 (1) of the statutes is amended to read:

186.32 (1) Central credit unions may be organized and operated under the conditions and provisions of this chapter and subject to all of the provisions of this chapter not inconsistent herewith. It shall be lawful for other credit unions located in this state and any other state to become members of corporate central credit unions. Credit unions having membership in a central credit union may be represented at annual or special meetings of the central credit union by one member duly authorized by the board of directors of such member credit union and shall be entitled to one vote, and such representative shall be eligible for office in the central credit union the same as though he were a member of the central credit union.

SECTION 3. 186.35 (2) (a) of the statutes is amended to read:

186.35 (2) (a) Aid and assist any member credit union which develops financial difficulties such as insolvency, nonliquidity or liquidation, in order that the savings of any individual member of a member credit union shall be protected or guaranteed ~~to any amount not to exceed \$50,000, on and after the date the amount specified in 12 USC 1787 (c) 1 is increased from \$40,000 to \$50,000, if that increase is made by the 96th U.S. congress, 2nd session, otherwise to any amount not to exceed \$40,000.~~ The corporation shall protect or guarantee each account in a member credit union to the extent the funds in the account do not exceed the greater of \$100,000 or the amount of deposit protection or guaranty provided for the benefit of a depositor in any other financial institution authorized to do business in this state.

1981 Senate Bill 98

Date published: April 23, 1981

CHAPTER 6 , Laws of 1981

AN ACT to repeal 161.18 (4m); to amend 161.16 (5) (d); and to repeal and recreate 161.18 (4) of the statutes, relating to chemical derivatives of methylphenidate, nalorphine and pentazocine in the controlled substances schedules.