

CHAPTER 80 , Laws of 1981

AN ACT to repeal and recreate 219.04 (2) of the statutes, relating to allowing use of municipal obligations as collateral or as an investment required by statute.

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

SECTION 1. 219.04 (2) of the statutes is repealed and recreated to read:

219.04 (2) State bonds or notes or the general obligations of municipalities as defined in s. 67.01 (1) or borrowings of the municipalities under s. 67.12 may be used as:

- (a) Collateral if any statute requires collateral as security for any deposit of funds; or
 - (b) An investment if any statute requires investment of capital, surplus, reserve or other funds in designated securities.
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