

1989 Assembly Bill 731

Date of enactment: **April 23, 1990**

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1989 WISCONSIN ACT 300

AN ACT *to create* 881.01 (4) of the statutes, **relating to:** bank and trust company trust fund investments.

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

SECTION 1. 881.01 (4) of the statutes is created to read:

881.01 (4) Subject to sub. (1), a bank or trust company exercising investment discretion as a fiduciary may invest in the securities of an open-end or closed-end management investment company or of an investment trust if the investment company or investment trust is reg-

istered under the investment company act of 1940, 15 USC 80a-1 to 80a-64. A bank or trust company may invest in these securities notwithstanding that the bank or trust company, or an affiliate of the bank or trust company, provides investment services to the investment company or investment trust if the bank or trust company waives its fee as fiduciary for the assets that it invests in these securities or if the bank, trust company or affiliate waives its fees for providing investment services to the investment company or investment trust.
