

Chapter S-L 22

REAL ESTATE INVESTMENTS

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Note: Chapter S-L 22 as it existed on April 30, 1982 was repealed and a new Chapter S-L 22 was created effective May 1, 1982.

S-L 22.01 Definitions. In this chapter:

(1) "Commissioner" means the commissioner of savings and loan.

(2) "Real estate investment" means an interest in real estate, including improvements to be made to the real estate, purchased by a savings and loan association under s. 215.13 (42), Stats.

History: Cr. Register, April, 1982, No. 316, eff. 5-1-82.

S-L 22.02 Real estate investments limited. (1) A savings and loan association may invest in a real estate investment if:

(a) The commissioner, prior to the making of the real estate investment, has set a limit on aggregate real estate investments by the savings and loan association; and

(b) The aggregate real estate investments of the savings and loan association after the real estate investment is made will not exceed the limit established under par. (a).

(2) This section does not apply to an investment in real estate permitted under s. 215.22 or 215.23, Stats.

History: Cr. Register, April, 1982, No. 316, eff. 5-1-82.

S-L 22.03 Records. Documentation evidencing and supporting a real estate investment shall be maintained in the savings and loan association's records for the life of the asset plus 2 years.

History: Cr. Register, April, 1982, No. 316, eff. 5-1-82.

S-L 22.04 Discretionary authority of commissioner. The commissioner may, on an individual case basis, restrict, limit or prohibit a savings and loan association's investment in real estate.

History: Cr. Register, April, 1982, No. 316, eff. 5-1-82.