

Senate Bill 624

Published
June 23, 1966.

Chapter 551

AN ACT to amend 25.17 (7) of the statutes, permitting the state investment board to make and hold mortgage loans or real estate purchases outside of Wisconsin under trust agreements.

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

25.17 (7) of the statutes is amended to read as follows:

25.17 (7) To make all loans and investment purchases from any funds under its control in the name of the board, *except that mortgages on real estate outside of Wisconsin may be made to, and the title to real estate outside of Wisconsin may be acquired in the name of, a trustee under a trust agreement between the board and a bank or trust company organized under the laws of the United States or any state thereof having a combined capital and surplus of at least \$25,000,000; and any such mortgages or real estate acquired prior to the effective date of this amendment (1965) may be assigned or conveyed to such trustee under an appropriate trust agreement between it and the board.*

Approved June 16, 1966.