

CHAPTER 226

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1969 Senate Bill 380

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CHAPTER 226, LAWS OF 1969

AN ACT to renumber 186.32; and to create 186.32 (2) of the statutes, relating to dividends which can be granted by central credit unions.

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

SECTION 1. 186.32 of the statutes is renumbered 186.32 (1).

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

186.32 (2) A central credit union may pay to the accounts of member credit unions dividends on a basis other than that required by this section for other members of a central credit union. Such dividends may be considered as a legitimate expense of the central credit union's operation and rates of such dividends and terms of payment may be established and guaranteed in advance by action of the central credit union's board of directors.

Approved November 13, 1969.
