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RULES CLEARINGHOUSE

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CLEARINGHOUSE RULE 97-049

Comments

[NOTE: All citations to “Manual” in the comments below are to the Administrative Rules Procedures Manual, prepared by the Revisor of Statutes Bureau and the Legislative Council Staff, dated October 1994.]

2. Form, Style and Placement in Administrative Code

a. The rule is not in proper format. Section 1.04 (1), Manual, provides that the text of a rule-making order should be divided into sequentially numbered SECTIONS. Each decimal-numbered provision of a rule in the draft generally is placed in a SECTION of the draft and arranged in the numerical order of the decimal-numbered provisions as they appear in the rule at the time of drafting. Consequently, assuming that the Revisor of Statutes has exercised, or will exercise, the authority under s. 13.93, Stats., to redesignate ch. CU 54 as ch. DFI-CU 54, the treatment clauses in Clearinghouse Rule 97-049 could read as follows:

SECTION 1. DFI-CU 54.01 is amended to read:

SECTION 2. DFI-CU 54.02 (1), (2) and (5) are amended to read:

SECTION 3. DFI-CU 54.02 (7) is repealed.

SECTION 4. DFI-CU 54.03 (1) is repealed.

SECTION 5. DFI-CU 54.03 (1) (d) is created to read:

SECTION 6. DFI-CU 54.03 (2) is renumbered DFI-CU 54.03 (1) and DFI-CU 54.03 (1) (intro.) and (c), as renumbered, are amended to read:

SECTION 7. DFI-CU 54.03 (3) and (4) are renumbered DFI-CU 54.03 (2) and (3) and DFI-CU 54.03 (2) and (3) (b), as renumbered, are amended to read:

...

b. In s. DFI-CU 54.02 (5), the second sentence and the following paragraphs do not actually define the term “market value.” Instead, this material appears to define the phrase “conditions requisite to a fair sale.” If so, a definition of this phrase should be included in a separate subsection of s. DFI-CU 54.02.

c. In s. DFI-CU 54.05 (2) (b), because the introduction contains the phrase “one of the following,” the following subparagraphs all may conclude with a period.

d. In s. DFI-CU 54.05 (3), the phrase “by NCUA rules and regulations” should be replaced by the word “under.”

5. Clarity, Grammar, Punctuation and Use of Plain Language

a. In s. DFI-CU 54.01, to what does the phrase “these requirements” refer? Should the phrase “These requirements are” be replaced by the phrase “This chapter is”?

b. Section DFI-CU 54.01 is not very clear. How will it be determined, and who will determine, whether “an abundance of caution” has been taken in lending activities that will provide an exemption to a credit union from the provisions of ch. DFI-CU 54?