



STATE OF WISCONSIN

OFFICE OF COMMISSIONER OF SAVINGS AND LOAN

SS

ORDER NO. 134

CERTIFICATION

I, R. J. McMahon, Commissioner of Savings and Loan and custodian of the official records of the Office of the Commissioner of Savings and Loan and of the Savings and Loan Review Board, do hereby certify that the annexed Order No. 134 relating to days on which associations are required to be closed was adopted by this office and approved by the Review Board.

I further certify that that copy of the Order annexed hereto has been compared by me with the original on file in this office and that the same is a true copy thereof, and the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of this office in the City of Madison, this 9th day of October, 1986.

RECEIVED

OCT 8 1986

1:30 pm
 Revisor of Statutes
 Bureau

R. J. McMahon

 R. J. McMahon, Commissioner

ORDER OF THE OFFICE OF THE
COMMISSIONER OF SAVINGS AND LOAN
AND THE SAVINGS AND LOAN REVIEW BOARD
ADOPTING A RULE

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Revisor of Statutes
Bureau

Relating to days on which associations are required to be closed.

Analysis Prepared by the Office of the Commissioner of Savings and Loan

Under s. 215.26(5), Stats., the commissioner of savings and loan is directed to designate such of the legal holidays listed in s. 895.20, Stats., as days on which no association may transact business or be open for transacting business.

In s. S-L 7.01, Wis. Adm. Code, the commissioner has designated 9-1/2 days as days associations must be closed. This proposed order deletes three days (Presidents' Day, Columbus Day and Veterans Day) from that list.

In addition to the days designated by the commissioner, other days may also be state or federal legal holidays but not days on which associations must be closed. Also, an association's board of directors continues to have the authority to designate other days on which an association may be closed.

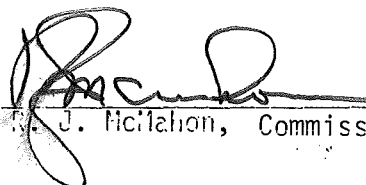
This rule will affect each savings and loan association which is a "small business" as defined in s. 227.114(1)(a), Stats., created by 1985 Wisconsin Act 182. These small businesses will not be required to be closed on 3 days which are currently holidays. The rule should not have a significant economic impact on a substantial number of small businesses pursuant to s. 227.19(3m), Stats., created by 1985 Wisconsin Act 182.

Pursuant to the authority vested in the Commissioner of Savings and Loan and the Savings and Loan Review Board by s. 215.02(7)(a), Stats., the Commissioner of Savings and Loan, with the approval of the Savings and Loan Review Board, repeals portions of a rule interpreting s. 215.26(5), Stats., as set out in the attached certified copy and incorporated herein by reference.

The rule as affected by this order shall first take effect for calendar year 1987.

Dated at Madison, Wisconsin, this 9th day of October, 1986.

OFFICE OF COMMISSIONER OF SAVINGS AND LOAN


W. J. McIlhenny, Commissioner

SECTION 1. S-L 7.01(1)(b), (f) and (g) are repealed.

SECTION 2. Effective date. Pursuant to s. 227.22(2)(b), Stats., created by 1985 Wisconsin Act 182, this rule shall first take effect for calendar year 1987.