

No. 508, A.]

[Published July 14, 1947.]

**CHAPTER 390.**

AN ACT to amend 215.135 of the statutes, relating to loans that may be made by building and loan associations, and the forfeiture of membership in such associations and the effect thereof.

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

SECTION 1. 215.135 of the statutes is amended to read:

215.135 Any member or shareholder who shall have given notice of withdrawal as provided for in section 215.11, or any member or shareholder whose shares shall have matured as provided in section 215.13, shall remain such member or shareholder and be subject to all rights, privileges and duties as provided for in this chapter and the by-laws, rules and regulations of such association until the withdrawal value of such shares shall have been paid to him and his certificate of shares canceled by the association. *Provided, that when any installment or saving share account in the amount of less than \$100 remains inactive by the failure of such shareholder to make any additional payment thereon for a period of 3 years, the association may by action of its board of directors declare such membership forfeit and all the rights, privileges and duties of such member, including the right to vote and to receive dividends, shall be terminated, and the moneys in such installment or savings share account shall be set aside in a separate fund by the association and held for the benefit of such individual.*

Approved July 10, 1947.

No. 524, A.]

[Published July 14, 1947.]

**CHAPTER 391.**

AN ACT to create 60.555 of the statutes, relating to the abolition of the office of constable in cities of the first class.

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

60.555 of the statutes is created to read:

60.555 CONSTABLE ABOLISHED, CITIES OF FIRST CLASS. The