

No. 483, A.]

[Published June 1, 1949.

CHAPTER 187.

AN ACT to repeal and recreate 220.035 (2) of the statutes, relating to the banking review board.

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

220.035 (2) of the statutes is repealed and recreated to read:

220.035 (2) (a) The duties of the board are to advise with the commissioner of banks and others in respect to improvement in the condition and service of banks and banking business in this state and to review the acts and decisions of the commissioner of banks, except for such acts and decisions subject to review under sections 186.015 and 220.037, and to perform such other review functions in relation to banking as may be provided by law. The banking review board may require the commissioner of banks to submit any of his official actions to said board for its approval. The board may make rules of procedure as provided in chapter 227.

(b) Any interested person aggrieved by any act, order or determination of the commissioner of banks may apply for review thereof by filing a petition with the secretary of the board within 10 days after the act, order or determination to be reviewed, which petition shall state the nature of the petitioner's interest, facts showing that petitioner is aggrieved and directly affected by the act, order or determination to be reviewed and the ground or grounds upon which petitioner claims that the act, order or determination should be modified or reversed. The issues raised by the petition for review shall be considered by the board upon giving at least 10 days' written notice of the time and place when said matter will be heard to the commissioner and the person applying for review or his attorney and upon any other person who participated in the proceedings before the commissioner or his attorney. Notice of hearing may be given by registered mail, return receipt requested, and the return receipt signed by the addressee or his agent shall be presumptive evidence that such notice was received by the addressee on the day stated on the receipt. Any other interested party shall have the right to appear in any proceeding before the board.

(c) The board shall base its determination upon the record made by the commissioner and may also receive additional evidence to supplement such record if it finds it necessary. The board shall affirm, modify or reverse the act, order or determination under review. The burden of overcoming the act, order or determination of the commissioner under review shall be on the person seeking the review. Any findings of fact made by the commissioner shall be sustained if supported by substantial evidence in the record made by him or in such record supplemented by evidence taken by the board. The board shall have the powers granted by section 325.01 (4). Any person causing a witness to be subpoenaed shall advance and pay the fees and mileage of such witness which shall be the same as in circuit court. The fees and mileage of witnesses who are called at the instance of the commissioner shall be paid by the state in the same manner that other expenses are audited and paid upon presentation of properly verified vouchers approved by at least one member of the board and charged to the appropriation of the banking department.

(d) Each member of the board and all employes of the board shall, with respect to the disclosure of information concerning banks, be subject to the same requirements and penalties as the commissioner of banks. Three members shall constitute a quorum and a majority vote of those present shall decide. No member of such board shall be qualified to act in any matter involving a bank in which he is an officer, director or stockholder, or to which he is indebted.

Approved May 26, 1949.