

1969 Assembly Bill 608

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CHAPTER 357, LAWS OF 1969

AN ACT to repeal and recreate 215.13 (39) and (40) of the statutes, relating to branch offices of savings and loan associations.

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

215.13 (39) and (40) of the statutes are repealed and recreated to read:

1245

CHAPTER 358

215.13 (39) BRANCHES. Subject to the approval of the commissioner, any savings and loan association may establish and maintain one or more branch offices within the normal lending area of the home office, as defined in s. 215.21 (2). Savings and loan associations may promote thrift in their local schools by accepting payments in the school upon savings accounts of the teachers and pupils.

(40) LOCATION OF BRANCHES. Whenever associations are absorbed or consolidated under s. 215.27 or 215.28, a branch office may be maintained and operated at the location of the absorbed or consolidated association if the location is within the home office normal lending area, as defined in s. 215.21 (2).

Approved January 19, 1970.
