

1971 Senate Bill 158

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CHAPTER 52, Laws of 1971

AN ACT to amend 180.04 (6) of the statutes, relating to the requirement for the acquisition of stock of state banks and trust companies.

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

180.04 (6) of the statutes is amended to read:

180.04 (6) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other corporations wherever organized, and of the associations, trusts, partnerships, or individuals, or of the United States or of any government, state, territory, governmental district or municipality or of any instrumentality thereof, but no corporation may subscribe for, take or hold more than 10 ~~per-cent~~ % of the capital stock of any state bank or trust company unless 75 ~~per-cent~~ % of the shares entitled to vote of ~~each corporation~~ such bank or trust company shall vote in favor thereof at a meeting called for that purpose.
