

1975 Senate Bill 6

Date published: March 17, 1975

CHAPTER 3, Laws of 1975

AN ACT to amend 215.13 (44) of the statutes, relating to savings and loan associations acting as pension plan trustees.

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

215.13 (44) of the statutes is amended to read:

215.13 (44) ACT AS TRUSTEE. Act as trustee of trusts created or organized in the United States under the self-employed individuals tax retirement act of 1962, and amendments thereto, and which qualify for specific tax treatment under section 401 (d) or 408 (a) of the U. S. internal revenue code of 1954, if the funds of such trust are invested in savings accounts or deposits in such association or in obligations or securities issued by such association. Individual accounts and records shall be kept by the association for each participant and shall show in proper detail all transactions therein.
