

Chapter SB 11

REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETSSB 11.01 Real estate owned and other repossessed assets

SB 11.01 Real estate owned and other repossessed assets. (ss. 214.515 and 214.715 (1) (g), Stats.) **(1) VALUE CARRIED ON BOOKS.** Real estate and other assets repossessed by a savings bank shall be carried on the books at their estimated market value and in accordance with generally accepted accounting principles.

(2) APPRAISALS. When real estate is repossessed, the savings bank shall have it appraised. The real estate shall be subsequently reappraised if:

- (a) There is a material change in its use or condition; or
- (b) Reappraisal is ordered by the commissioner.

History: Cr. Register, February, 1994, No. 458, eff. 3-1-94.