

## Chapter SB 11

## REAL ESTATE OWNED AND OTHER REPOSSESSED ASSETS

SB 11.01 Real estate owned and other repossessed assets

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**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.