



**SENATE AMENDMENT 1,
TO 2011 SENATE BILL 475**

March 6, 2012 – Offered by Senator GROTHMAN.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 6: after that line insert:

3 “**SECTION 2m.** 214.725 (4) of the statutes is amended to read:

4 214.725 (4) If a savings bank, its savings bank holding company or any of its
5 savings bank subsidiaries or service corporations has not been audited at least once
6 in the 12 months before the examination date under sub. (1) (a), notwithstanding
7 sub. (1) (b), the division ~~shall~~ may order an audit of the entity’s books and records to
8 be made by an independent certified public accountant, selected by the division, who
9 has experience in financial institution audits. The cost of the audit shall be paid for
10 by the entity being audited.”.

11 (END)