



State of Wisconsin
Department of Financial Institutions

Tommy G. Thompson, Governor

Richard L. Dean, Secretary

STATE OF WISCONSIN)
) SS
DIVISION OF SAVINGS INSTITUTIONS)

CERTIFICATE

I, Thomas M. Boykoff, Administrator of the Division of Savings Institutions and custodian of the official records of the Division, do hereby certify that the annexed rule, relating to the definition of "primary liquid assets" in the liquidity rule for savings banks, was duly approved by me on August 20, 1996.

This rule shall become effective on the first day of the month following its publication in the Wisconsin Administrative Register, pursuant to s. 227.22(2) (intro.), Stats.

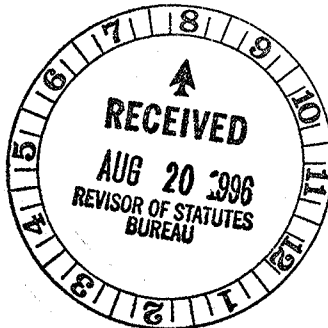
I further certify that this copy of the rule has been compared by me with the original on file in this agency and that it is a true copy of the whole original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department of Financial Institutions this 20th day of August, 1996.



Thomas M. Boykoff

Thomas M. Boykoff, Administrator



ORDER OF THE
DIVISION OF SAVINGS INSTITUTIONS IN THE
DEPARTMENT OF FINANCIAL INSTITUTIONS
AMENDING A RULE

The Division of Savings Institutions in the Department of Financial Institutions proposes an order to amend s. SB 3.08(4)(e), relating to the definition of "primary liquid assets" in the liquidity rule for savings banks.

Analysis Prepared By The
Division of Savings Institutions in the
Department of Financial Institutions

Statutory authority: s. 214.715(1)(d), Stats.

Statute interpreted: ss. 214.715(1)(d), Stats.

This rule makes a minor adjustment to the definition of "primary liquid assets" in the liquidity rule for savings banks which became effective on April 1, 1996. In the definition of "primary liquid assets", this rule specifies that included should be accrued interest receivable from specified commercial paper, bankers acceptances and shares in open-end investment funds.

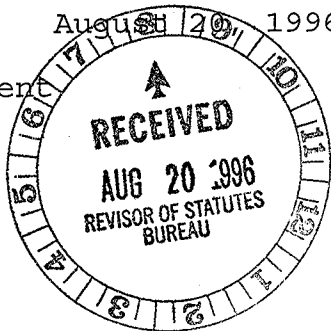
Fiscal estimate. This rule will have no fiscal impact on the Division of Savings Institutions in the Department of Financial Institutions. The required reviews of a savings bank's compliance with this rule will be done with existing personnel and resources.

Small business flexibility statement. This rule will provide all savings banks -- including savings banks covered by the definition of "small business" under s. 227.114(1)(a), Stats. -- with the requirement of maintaining sufficient liquidity to meet cash demands. Exempting small businesses from this rule would be contrary to this objective of the rule.

Pursuant to the authority invested in the Division of Savings Institutions in the Department of Financial Institutions by s. 214.715(1)(d), Stats., the division hereby amends s. SB 3.08(4)(e) relating to the definition of "primary liquid assets" in the liquidity rule for savings banks.

Dated: August 20, 1996

Attachment



Thomas M. Boykoff
Thomas M. Boykoff, Administrator

RULE
THE DEFINITION OF "PRIMARY LIQUID ASSETS" IN THE
LIQUIDITY RULE FOR SAVINGS BANKS

SECTION 1 SB 3.08(4)(e) is amended to read:
SB 3.08(4)(e) Accrued interest receivable on any item in par.
(a), (b) ~~or~~ (c), (f), (g) or (h).

SECTION 2. EFFECTIVE DATE. Under s. 227.22(2)(intro.), Stats.,
this rule takes effect on the first day of the month following
its publication in the Wisconsin administrative register.

DFI/DSI 8/20/96

1995

~~1993~~ Session

FISCAL ESTIMATE

DOA-2048 (R10/92)

- ORIGINAL
- CORRECTED
- UPDATED
- SUPPLEMENTAL

LRB or Bill No./Adm. Rule No.

SB 3.08(4)(e)

Amendment No. if Applicable

Subject

The definition of primary liquid assets in the liquidity rule for savings banks

Fiscal Effect

State: No State Fiscal Effect

Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.

Increase Costs - May be possible to Absorb Within Agency's Budget Yes No

- Increase Existing Appropriation
- Decrease Existing Appropriation
- Create New Appropriation
- Increase Existing Revenues
- Decrease Existing Revenues

Decrease Costs

Local: No local government costs

- 1. Increase Costs
 - Permissive
 - Mandatory
- 2. Decrease Costs
 - Permissive
 - Mandatory

- 3. Increase Revenues
 - Permissive
 - Mandatory
- 4. Decrease Revenues
 - Permissive
 - Mandatory

5. Types of Local Governmental Units Affected:
- Towns
 - Counties
 - School Districts
 - Villages
 - Others _____
 - VTAE Districts
 - Cities

Fund Sources Affected

- GPR
- FED
- PRO
- PRS
- SEG
- SEG-S

Affected Ch. 20 Appropriations

Assumptions Used in Arriving at Fiscal Estimate

This rule will have no fiscal impact on the office of the commissioner of savings and loan.

Long-Range Fiscal Implications

None

Agency/Prepared by: (Name & Phone No.) 242-2180
Harold N. Lee, Jr., Commissioner

Authorized Signature/Telephone No. 242-2180
Harold N. Lee, Jr.
Harold N. Lee, Jr., Commissioner

Date 4/29/96



State of Wisconsin
Department of Financial Institutions

Tommy G. Thompson, **Governor**

Richard L. Dean, **Secretary**

August 20, 1996

Bruce Munson
Revisor of Statutes
131 W Wilson St 9th Floor
Madison WI 53702

Douglas J LaFollette
Secretary of State
30 W Mifflin St 9th Floor
Madison WI 53702

Gentlemen:

Pursuant to s. 227.20(1), Stats., enclosed is a certified copy of an administrative rule adopted by the Division of Savings Institutions in the Department of Financial Institutions and a "Certificate" and "Order" relating to it. This rule is Clearinghouse Rule 96-066, relating to the definition of "primary liquid assets" in the liquidity rule for savings banks.

If you have any questions, please feel free to telephone me.

Sincerely,

Thomas M. Boykoff
Administrator

TMB/k

cc: Michael Rogowski, Exec. Assistant to Secretary Richard Dean

