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State of Misconsin 2021 - 2022 LEGISLATURE

LRBa1284/1 ARG:amn

SENATE AMENDMENT 1, TO SENATE BILL 451

February 18, 2022 - Offered by Senator Stafsholt.

AUTHORS SUBJECT TO CHANGE

- **1.** Page 1, line 8: before "repealing" insert "and".
- Page 1, line 8: delete the material beginning with "Institutions," and ending
 with "procedures." on line 9 and substitute "Institutions.".
 - **3.** Page 4, line 6: delete lines 6 to 11.
 - **4.** Page 5, line 23: delete "Issue" and substitute "In addition to the existing rights of low-income-designated and community development credit unions to issue other forms of capital, issue".
- 5. Page 5, line 24: after "conditions" insert ", including the safety and
 soundness of the proposed use of the capital and the overall condition of the credit
 union,".

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- 1 **6.** Page 5, line 25: after "unions." insert "This approval shall be in writing and obtained prior to the issuance of the supplemental capital.".
 - **7.** Page 6, line 1: delete the material beginning with that line and ending with page 8, line 15.
 - **8.** Page 8, line 25: delete that line.
- 9. Page 11, line 6: delete the material beginning with that line and ending with
 page 12, line 17.

8 (END)