

State of Wisconsin



2011 Senate Bill 356

Date of enactment: **April 2, 2012**
Date of publication*: **April 16, 2012**

2011 WISCONSIN ACT 205

AN ACT *to amend* 186.113 (8) of the statutes; **relating to:** the authority of credit unions to make donations and grants.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 186.113 (8) of the statutes is amended to read:

186.113 (8) DONATIONS. Make donations and grants, the total of which may not exceed ~~0.5%~~ 1.0 percent of regular reserves within a given year, if the board of direc-

tors approves any such donation or grant and the approval is based on a determination that the donation or grant is in the best interest of the credit union and is reasonable given the size and financial condition of the credit union.

SECTION 2. Initial applicability.

(1) This act first applies to donations and grants made on the effective date of this subsection.

* Section 991.11, WISCONSIN STATUTES 2009-10 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].