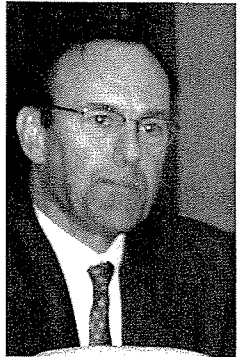


Branch Banking Modernization Bill Signed

Following passage in both the State Assembly and Senate, Governor Jim Doyle recently signed CBW-initiated legislation to modernize bank branching laws to allow Wisconsin banks to open offices in Illinois, Michigan, and 16 other states. The bill also addresses a competitive inequity, since federal thrifts and state-chartered credit unions already have broader interstate branching authority. CBW worked on this bill with the assistance of its legal counsel Godfrey & Kahn.



Jay Williams, The Private Bank, Milwaukee, supported SB 584 before a Wisconsin Senate committee.

Jay Williams, The Private Bank, Milwaukee, testified before the Senate Housing and Financial Institutions Committee in support of SB 584, which will allow The Private Bank to operate as an independent de novo in the Wisconsin market.

Karl Ostby, Southport Bank, Kenosha, testified before the Assembly Financial



Karl Ostby, Southport Bank, Kenosha, testified before the Assembly Financial Institutions Committee.

Institutions Committee in support of the bill, which will allow Southport to branch into Illinois.

Daryll Lund, CBW president and CEO, testified that Wisconsin banks are doing business in over 2,300 offices in the state compared to 1,285 offices in 1986. A recent consumer survey reported the top reason that consumers stay with their financial institution is convenient locations/branches.



Jim Sheriff, Godfrey & Kahn (left), and Daryll Lund, CBW, testified at both State Senate and Assembly hearings on the Branch Banking Modernization bill.