

**2001 DRAFTING REQUEST**

**Bill**

Received: 10/11/2000

Received By: **champra**

Wanted: **Soon**

Identical to LRB:

For: **Administration-Budget**

By/Representing: **Geisler**

This file may be shown to any legislator: **NO**

Drafter: **champra**

May Contact:

Alt. Drafters:

Subject: **Bus. Assn. - corporations**  
**Bus. Assn. - LLCs**  
**Bus. Assn. - nonprofits**  
**Bus. Assn. - partnerships**  
**Bus. Assn. - unincorp. assns**

Extra Copies:

**Pre Topic:**

DOA:.....Geisler -

**Topic:**

Business association fees

**Instructions:**

See Attached.

**Drafting History:**

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	champra 10/11/2000	csicilia 10/11/2000		_____			State
/1			martykr 10/11/2000	_____	lrb_docadmin 10/11/2000		State
/2	champra 01/10/2001	csicilia 01/10/2001	kfollet 01/10/2001	_____	lrb_docadmin 01/10/2001		State
/3	champra	csicilia	rschluet	_____	lrb_docadmin		State

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/4	champra 01/23/2001	csicilia 01/23/2001	kfollet 01/23/2001	_____	lrb_docadmin 01/23/2001		

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	01/18/2001	01/19/2001	01/19/2001		01/19/2001		

FE Sent For:

1/4 gjs 1/23  
 oo  
 kjf 1/23  
 kjf/self 1/23  
 <END>

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1/3 gjs 1/19  
01

  
1-19-1

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**<END>**

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/?	champra 10/11/2000	csicilia 10/11/2000					State
/1		1/2 cjs 1/9 00	martykr 10/11/2000 kjt 1/10		lrb_docadmin 10/11/2000		

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<END>

**2001-2003 Biennial Budget  
Department of Financial Institutions  
Proposed Statutory Language Changes**

- 1) **Financial Modernization – Language attached.**  
Fiscal Effect: \$100,000 one-time revenue  
\$15,000 one-time costs  
\$10,000 on-going revenue
- 2) **Wisconsin Consumer Act – Chapter 426; Language attached**  
Fiscal Effect: \$0  
Removes the specific fee variables from the statutes and authorizes the fee variables be set by administrative rule. The fee is to be based on the costs of administering the program

- 3) **Corporation Fees – Instructions attached**
  - a) Provide for the department to set, by administrative rule, fees for services such as certificates of status, electronic access to records, expedited service, copywork, etc., and where fees are specified in existing statutes to reference fees established by rule in newly-amended s. 182.01(4). Include fees collected for services of process and expedited service under Chs. 178, 179, 180, 181, 183 & 185. These fees currently range from \$2.00 to \$25 and frequently do not cover the cost of performing the service.  
Fiscal Effect: \$0
  - b) Create an annual report filing requirement for domestic limited liability companies (of the type now filed by foreign limited liability companies), including a filing fee and provisions for administratively dissolving limited liability companies and for reinstating administratively dissolved limited liability companies.  
Fiscal Effect: \$795,000 Estimated Revenue Increase
  - c) Provide that a corporation may authorize up to 1,000,000 shares for a minimum filing fee of \$100, including amendments by existing entities to increase shares; lower the maximum fee for articles of incorporation, amendments, restatements, mergers, etc. from \$10,000 to \$3,000.  
  
Fiscal Effect: \$561,200 Estimated Revenue Decrease
  - d) Establish parity in the filing fee for articles of incorporation for a business corporation and a limited liability company.  
Fiscal Effect: \$294,000 Estimated Revenue Decrease

- 4) ~~3)~~ **Free Credit Balances – Language attached s. 224.02**  
Adjusts longstanding interpretive problem regarding the ability of securities

"agents" to pay interest on money being held prior to investment. The elimination of the 1931 language would, once and for all, permit securities "agents" to pay interest to their clients without that activity being construed to mean the business of banking and without them having to comply with administrative barriers that were created in 1931. It would have little or no impact on banks.

Fiscal Effect - \$0 - reduce administrative time spent handling these situations

5 / 4)

Revisions to Chapter 138 - Drafting Instructions attached.

Clear up ambiguities in Ch. 138, some of which occurred in 1997 Act 27

Fiscal Effect - \$0 - reduce administrative time spent handling these ambiguities

6 / 5)

Pawnbroker Regulation - Language attached

Adjusts ambiguous amendment included in the 97-99 budget; has created regulatory problems for the Department and for the industry

Fiscal Effect - \$0 - though will save significant administrative time spent handling this ambiguity

7 / 6)

Investment Advisor Registration Depository - Language attached Ch. 551

Analysis also attached

Fiscal Effect - \$0

DFT Ifm  
3

Legislative Proposals (2001) Exhibit E (9-14-00)

SECTION \_\_\_\_\_ 178.48 (2) of the statutes is amended to read:

178.48 (2) The department shall collect a ~~\$10~~ the fee established by rule under s. 182.01 (4) each time process is served on the department under this chapter.

SECTION \_\_\_\_\_ 178.48 (3) of the statutes is amended to read:

178.48 (3) In addition to the fees required under sub. (1), the department shall collect ~~\$25~~ the fee established by rule under s. 182.01 (4) for processing in an expeditious manner a document required or permitted to be filed with the department under this chapter.

SECTION \_\_\_\_\_ 179.16 (4) of the statutes is repealed.

SECTION \_\_\_\_\_ 179.16 (5) of the statutes is amended to read:

179.16 (5) The department shall charge and collect, for processing a document required or permitted to be filed under this chapter in an expeditious manner, ~~or preparing the information under sub. (4) in an expeditious manner,~~ the expedited service fee established by rule under s. 182.01 (4) in addition to the fee required by other provisions of this chapter.

SECTION \_\_\_\_\_ 179.88 of the statutes is amended to read:

179.88 *Substituted service.* Service of process on the department under this subchapter shall be made by serving of duplicate copies of the process on the department, together with a the fee established by rule under s. 182.01(4) of \$10. The department shall mail notice of the service and a copy of the process within 10 days addressed to the foreign limited partnership at its office in the state of its organization. The time within which the foreign limited partnership may answer or move dismiss under s. 802.06 (2) does not start to run until 10 days after the date of the mailing. The department shall keep a record of service of process under this section showing the day and hour of service and the date of mailing.

SECTION \_\_\_\_\_ 180.0122 (1) (a) of the statutes is amended to read:

180.0122 (1) (a) Articles of incorporation, \$100; plus 1 cent for each authorized share in excess of 1,000,000, except that ~~the minimum fee is \$90 and the maximum fee is \$10,000~~ 3,000 and except that the fee for investment companies is determined under sub. (1m).

SECTION \_\_\_\_\_ 180.0122 (1) (m) of the statutes is amended to read:

180.0122 (1) (m) Amendment of articles of incorporation, \$40; plus 1 cent for each authorized share in excess of 1,000,000 after the amendment, less a credit of 1 cent for each authorized share immediately before the amendment; except that the maximum fee under this paragraph is ~~\$10,000~~ 3,000 and except that the fee for investment companies is determined under sub. (1m).

SECTION \_\_\_\_\_ 180.0122 (1) (n) of the statutes is amended to read:

180.0122 (1) (n) Restatement of articles of incorporation with or without amendment of articles, \$40; plus 1 cent for each authorized share in excess of 1,000,000 after the restatement and any amendment, less a credit of 1 cent for each authorized share immediately before the restatement and any amendment; except that the maximum fee under this paragraph is ~~\$10,000~~ 3,000 and except that the fee for investment companies is determined under sub. (1m).

SECTION \_\_\_\_\_ 180.0122 (1) (o) of the statutes is amended to read:

180.0122 (1) (o) Articles of merger, \$50 for each domestic corporation and each foreign corporation authorized to transact business in this state that is a party to the merger; plus 1 cent for each authorized share in excess of 1,000,000 of the surviving domestic corporation after the merger, less a credit of 1 cent for each share that is authorized immediately before the merger by each domestic corporation that is a party to the merger; except that the maximum fee under this paragraph is ~~\$10,000~~ 3,000 and except that the fee for investment companies is determined under sub. (1m).

SECTION \_\_\_\_\_ 180.0122 (1) (om) of the statutes is amended to read:

180.0122 (1) (om) Articles of share exchange, \$50 for each domestic corporation and each foreign corporation authorized to transact business in this state that is a party to the share exchange; plus 1 cent for each authorized share in excess of 1,000,000 of the acquiring domestic corporation after the share exchange, less a credit of 1 cent for each share that is authorized immediately before the share exchange by the acquiring domestic corporation; except that maximum fee under this paragraph is ~~\$10,000~~ 3,000.

SECTION \_\_\_\_\_ 180.0122 (1) (z) of the statutes is amended to read:

180.0122 (1) (z) Request for certificate or statement of status, ~~\$5~~ the fee established by rule under s. 182.01(4).

SECTION \_\_\_\_\_ 180.0122 (2) of the statutes is amended to read:

180.0122 (2) The department shall collect a ~~\$10~~ the fee established by rule under s. 182.01 (4) each time process is served on the department under this chapter. The party to a civil, criminal, administrative or investigatory proceeding causing service of process may recover this fee as costs if the party prevails in the proceeding.

SECTION \_\_\_\_\_ 180.0122 (4) of the statutes is amended to read:

180.0122 (4) In addition to the fees required under sub. (1), the department shall collect the expedited service fee established by rule under s. 182.01 (4) for processing in an expeditious manner a document required or permitted to be filed under this chapter or for preparing in an expeditious manner a certificate of status under s. 180.0128 (1) to (3) or a statement of status under s. 180.0128 (4).

SECTION \_\_\_\_\_ 181.0122 (1) (zm) of the statutes is amended to read:

181.0122 (1) (zm) Request for a certificate or statement of status, ~~\$5, or if information other than the information provided under s. 181.0128 (2) is requested, \$10~~ the fee established by rule under s. 182.01(4).

SECTION \_\_\_\_\_ 181.0122 (2) of the statutes is amended to read:

181.0122 (2) PROCESS FEE. The department shall collect a ~~\$10~~ the fee established by rule under s. 182.01(4) each time process is served on the department under this chapter. The party to a civil, criminal, administrative or investigatory proceeding who is causing service of process may recover this fee as costs if the party prevails in the proceeding.

SECTION \_\_\_\_\_ 181.0122 (4) of the statutes is amended to read:

181.0122 (4) EXPEDITED SERVICE FEE. In addition to the fees required under sub. (1), the department shall collect the expedited service fee established by rule under s. 182.01 (4) for processing, in an expeditious manner, a document required or permitted to be filed under this chapter or for preparing, in an expeditious manner, a certificate of status under s. 181.0128 (2) or a statement of status under s. 181.0128 (4).

SECTION \_\_\_\_\_ 182.01 (4) of the statutes is repealed and recreated to read:

182.01 (4) *Prepare copies, issue certificates and perform services.* The department shall adopt rules setting the fees to be collected for providing electronic access to, or preparing and supplying copies or certified copies of, any resolution, deed, bond, record, document or paper deposited or kept by the department under this section; for issuing certificates or statements, in any form, as to the results of searches of the records and files of the department; for processing any service of process, notice or demand served on the department; for processing, in an expeditious manner, a document required or permitted to be filed with the department; for providing, in an expeditious manner, electronic access to any resolution, deed, bond, record, document or paper deposited or kept by the department under this section and for preparing, in an expeditious manner, any copies, certified copies, certificates, or statements provided under this section.

SECTION \_\_\_\_\_ 183.0105 (2) (c) of the statutes is amended to read:

183.0105 (2) (c) ~~In the case of a foreign limited liability company,~~ Including the name of its registered agent and the street address of its registered office, as changed, in its annual report under s. 183.0121. A change under this paragraph is effective on the date the annual report is filed by the ~~office of the~~ department.

SECTION \_\_\_\_\_ 183.0105 (8) (c) of the statutes is amended to read:

183.0105 (8) (c) Except as provided in par. (d), if the address of the limited liability company's principal office cannot be determined from the records of the department, the limited liability company may be served by publishing a class 3 notice, under ch. 985, in the community where the limited liability company's registered office, as most recently designated in the record of the department, is located.

SECTION \_\_\_\_\_ 183.0105 (8) (d) of the statutes is renumbered 183.0105 (8) (e).

SECTION \_\_\_\_\_ 183.0105 (8) (d) of the statutes is created to read:

183.0105 (8) (d) If a process, notice or demand is served by the department on a limited liability company under s. 183.0911 and the address of the limited liability company's principal office cannot be determined from the records of the department, the limited liability company may be served by publishing a class 2 notice, under ch. 985, in the official state newspaper.

SECTION \_\_\_\_\_ 183.0109 (1) (a) 5. of the statutes is created to read:

183.0109 (1) (a) 5. A domestic limited liability company's annual report under s. 183.0121.

SECTION \_\_\_\_\_ 183.0109 (1) (b) of the statutes is amended to read:

183.0109 (1) (b) The forms prescribed by the department under ~~par. (a) 1. to 4.~~ par (a) 1. to 5. shall require disclosure of only the information required under ss. 183.1004, 183.1006, 183.1011 ~~and~~, 183.0120 ~~and~~ 183.0121, respectively.

SECTION \_\_\_\_\_ 183.0111 (1) (a) of the statutes is amended to read:

183.0111 (1) (a) Except as provided in sub. (2) and ss. 183.0105 (7), 183.0122 (3), 183.0120 (5), 183.0121 (5) and 183.1009 (3), a document filed by the department under this chapter is effective on the date it is received by the department for filing at any of the following times on that date:

SECTION \_\_\_\_\_ 183.0114 (1) (a) of the statutes is amended to read:

183.0114 (1) (a) Articles of organization, \$~~130~~ 100.

SECTION \_\_\_\_\_ 183.0114 (1) (t) of the statutes is amended to read:

183.0114 (1) (t) Request for certificate or statement of status, ~~\$5~~ the fee established by rule under s. 182.01 (4).

SECTION \_\_\_\_\_ 183.0114 (1) (u) of the statutes is amended to read:

183.0114 (1) (u) Processing in an expeditious manner a document required or permitted to be filed under this chapter, or preparing in an expeditious manner a certificate or statement of status, ~~\$25~~ the fee established by rule under s. 182.01 (4).

SECTION \_\_\_\_\_ 183.0114 (1) (x) of the statutes is created to read:

183.0114 (1) (x) Annual report of a domestic limited liability company, \$25.

SECTION \_\_\_\_\_ 183.0121 of the statutes is created to read:

183.0121 Annual report for domestic limited liability companies. (1) Each domestic limited liability company shall file with the department an annual report that includes all of the following information:

- (a) The name of the domestic limited liability company.
  - (b) The address of the domestic limited liability company's registered office and the name of its registered agent at that office in this state.
  - (c) A statement that the domestic limited liability company has not dissolved due to any of the circumstances described in s. 183.0901.
- (2) Information in the annual report shall be current as of the date on which the annual report is executed on behalf of the domestic limited liability company.
  - (3) A domestic limited liability company shall deliver its annual report to the department in each year following the calendar year in which the domestic limited liability company is organized, during the calendar year quarter in which the anniversary of its organization occurs, commencing January 1 of the year following the effective date of this subsection.
  - (4) If an annual report does not contain the information required by this section, the department shall promptly notify the reporting domestic limited liability company in writing and return the report to it for correction.
  - (5) An annual report is effective on the date that it is filed by the department.

SECTION \_\_\_\_\_ 183.0910 of the statutes is created to read:

183.0910 *Grounds for administrative dissolution.* The department may bring a proceeding under s. 183.0911 to administratively dissolve a limited liability company if any of the following occurs:

- (1) The limited liability company does not pay, within one year after they are due, any fees or penalties due the department under this chapter.
- (2) The limited liability company does not have on file its annual report with the department within one year after it is due.
- (3) The limited liability company is without a registered agent or registered office in this state for at least one year.
- (4) The limited liability company does not notify the department within one year that its registered agent or registered office has changed, that its registered agent has resigned or that its registered office has been discontinued.

SECTION \_\_\_\_\_ 183.0911 of the statutes is created to read:

183.0911 *Procedure for and effect of administrative dissolution.* (1) If the department determines that one or more grounds exist under s. 183.0910 for dissolving a limited liability company, the department shall serve the limited liability company under s. 183.0105 (8) with written notice of the determination.

- (2) (a) Within 60 days after service of the notice is perfected under s. 183.0105 (8), the limited liability company shall correct each ground for dissolution or demonstrate to the reasonable satisfaction of the department that each ground determined by the department does not exist.  
(b) If the limited liability company fails to satisfy par. (a), the department shall administratively dissolve the limited liability company by issuing a certificate of dissolution that recites each ground for dissolution and its effective date. The department shall file the original of the certificate and serve a copy on the limited liability company under s. 183.0105 (8).
- (3) Sections 183.0903 through 183.0905 and 183.0907 through 183.0909 apply to a limited liability company that is administratively dissolved.
- (4) A limited liability company's right to exclusive use of its company name terminates on the effective date of its administrative dissolution.

SECTION \_\_\_\_\_ 183.0912 of the statutes is created to read:

183.0912 *Reinstatement following administrative dissolution.* (1) A limited liability company that is administratively dissolved may apply to the department for reinstatement. The application shall include all of the following:

(a) The name of the limited liability company and the effective date of its administrative dissolution.

(b) A statement that each ground for dissolution either did not exist or has been cured.

(c) A statement that the limited liability company's name satisfies s. 183.0103.

(2) (a) The department shall cancel the certificate of administrative dissolution and issue a certificate of reinstatement that complies with par. (b) if the department determines all of the following:

1. That the application contains the information required by sub. (1) and the information is correct.

2. That all fees and penalties owed by the limited liability company to the department under this chapter have been paid.

(b) The certificate of reinstatement shall state the department's determination under par. (a) and the effective date of reinstatement. The department shall file the certificate and provide a copy to the limited liability company or its representative.

(3) When the reinstatement becomes effective, it shall relate back to and take effect as of the effective date of the administrative dissolution, and the limited liability company may resume carrying on its business as if the administrative dissolution had never occurred.

SECTION \_\_\_\_\_ 183.0913 of the statutes is created to read:

183.0913 *Appeal from denial of reinstatement* (1) If the department denies a limited liability company's application for reinstatement under s. 183.0912, the department shall serve the limited liability company under s. 183.0105 (8) with a written notice that explains each reason for denial.

(2) The limited liability company may appeal the denial of reinstatement to the circuit court for the county where the limited liability company's principal office or, if none in this state, its registered office is located, within 30 days after service of the notice of denial is perfected. The limited liability company shall appeal by petitioning the court to set aside the dissolution and attaching to the petition copies of the department's certificate of dissolution, the limited liability company's application for reinstatement and the department's notice of denial.

(3) The court may order the department to reinstate the dissolved limited liability company or may take other action that the court considers appropriate.

(4) The court's final decision may be appealed as in other civil proceedings.

SECTION \_\_\_\_\_ 185.83 (1) (d) of the statutes is amended to read:

185.83 (1) (d) Receiving services of any process, notice or demand, authorized to be served on the department by this chapter, ~~\$10~~ the fee established by rule under s. 182.01 (4).

SECTION \_\_\_\_\_ 185.83 (1) (f) of the statutes is repealed.

SECTION \_\_\_\_\_ 185.83 (1) (fm) of the statutes is repealed.

SECTION \_\_\_\_\_ 185.83 (1) (h) of the statutes is amended to read:

185.83 (1) (h) Processing a document required or permitted to be filed or recorded under this chapter in an expeditious manner, ~~or preparing the information under par. (f) or (fm) in an expeditious manner, \$25~~ the fee established by rule under s. 182.01 (4) in addition to the fee required by other provisions of this chapter.

Source: Department of Financial Institutions  
Division of Corporate & Consumer Services  
(9-14-00)

## Marchant, Robert

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**From:** Geisler, Jeffrey  
**Sent:** Tuesday, October 10, 2000 2:14 PM  
**To:** Marchant, Robert  
**Subject:** FW: This draft is being sent to you at the request of the drafter. If you have any questions, please call Rick Champagne. Thank you, Irma

Robert,  
What is the new LRB budget number for this item please?

Jeffrey A. Geisler  
266-1805  
DOA State Budget Office

-----Original Message-----

**From:** Roys, Lisa  
**Sent:** Tuesday, October 10, 2000 8:50 AM  
**To:** Geisler, Jeffrey  
**Cc:** Anderson, David; Dietzel, Susan  
**Subject:** FW: This draft is being sent to you at the request of the drafter. If you have any questions, please call Rick Champagne. Thank you, Irma

Just want to clarify the non-statutory provisions (effective date). Only the annual report for LLCs and changes in new corporate formation fees should have a delayed effective date. The rest should have an immediate effective date.

Please call me if you have any questions.

## Lisa Roys, Policy Advisor

WI Department of Financial Institutions  
(608)266-0450

-----Original Message-----

**From:** Roys, Lisa  
**Sent:** Monday, October 09, 2000 5:09 PM  
**To:** Geisler, Jeffrey  
**Cc:** Dietzel, Susan; Anderson, David  
**Subject:** FW: This draft is being sent to you at the request of the drafter. If you have any questions, please call Rick Champagne. Thank you, Irma

DFI has reviewed LRB-0226/P1 (RAC), and has the following suggestions:

### Text adjustments:

Item A. Page 7, line 11

*Also del of 7, line 2*

**As reads:** deeds, bond, record, document, or other paper deposited with or kept by the

**Suggest it read:** deeds, bond, record, document, or ~~other~~ paper deposited with or kept by the

Reason for the change: the word "other" suggests that the deeds, bond, record, etc. are also papers but, in fact, may be on paper or may be electronic records.

Item B. Page 7, line 18

**As reads:** office, as changed in its annual report under s. 183.0120. A change under this

**Suggest it read:** office, as changed in its annual report under s. ~~183.0120~~-183.0121. A change under this

Reason for the change: Sec. 183.0121 is the authority under which the domestic LLC report will exist and we want domestic LLC's to be able to change their registered agent/office on their annual report. Although foreign LLC's now have

that accommodation under current s. 183.0120, we want to discontinue that practice in order to be uniform with foreign corporation requirements.

**Item C.** Page 7, line 19

**As reads:** paragraph is effective on the date the annual report is filed by the office of the

**Suggest it read:** paragraph is effective on the date the annual report is filed by ~~the office of the~~

**Reason for the change:** This adjustment was not picked up from the original draft supplied to the LRB drafter by DFI. The report is filed by the department, not by "the office of the" department.

**Item D.** Line 24, Page 10 and line 1, Page 11 (and in response to drafter's inquiry)

**As reads:** dissolution that recites each ground for dissolution and the effective date of the certificate of dissolution. The department shall file the original of the certificate and

**Suggest it read:** dissolution that recites each ground for dissolution and the effective date of ~~the certificate of dissolution.~~ The department shall file the original of the certificate and

**Reason for the change:** The language suggested by the drafter improves the language of the original DFI draft, but the issuance of the certificate may not occur immediately on the effective date of administrative dissolution. What is essential is the effective date of dissolution, rather than the date on which the certificate may be issued.

**Item E.** Line 10, Page 13

**As reads:** (1)(f), (fm), and (h) of the statutes, as affected by this act, the department of financial

**Suggest it read:** (1) (d), (f), (fm), and (h) of the statutes, as affected by this act, the department of financial

**Reason for the change:** This item was probably overlooked, as sub. (1) (d) relates to a fee that will be set under sec. 182.01 (4) (c) by administrative rule.

**Nonstatutory provisions:**

The department will want the Act to have a **delayed effective date** for implementation of the annual report for LLCs and fee changes for new corporations. We suggest the effective date for sections 6 through 10 and 24 of the Act (New Corporation Fees) and for sections 18 through 23 and sections 27 through 32 (Annual Report for LLCs) as January 1, 2002.

-----Original Message-----

**From:** Smith, Irma  
**Sent:** Friday, October 06, 2000 9:12 AM  
**To:** Roys, Lisa  
**Subject:** This draft is being sent to you at the request of the drafter. If you have any questions, please call Rick Champagne. Thank you, Irma



01-0226/P1



01-0226/P1dn



State of Wisconsin  
2001 - 2002 LEGISLATURE

LRB-0226/P1

RAC:cjs:jf

SOON

LRB-0712/1

RAC

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

DOA Budget Draft

Do not gen.  
cat.

1 AN ACT *to repeal* 179.16 (4), 185.83 (1) (f) and 185.83 (1) (fm); *to amend* 178.48  
2 (2), 178.48 (3), 179.16 (5), 179.88, 180.0122 (1) (a), 180.0122 (1) (m), 180.0122  
3 (1) (n), 180.0122 (1) (o), 180.0122 (1) (om), 180.0122 (1) (z), 180.0122 (2),  
4 180.0122 (4), 181.0122 (1) (zm), 181.0122 (2), 181.0122 (4), 183.0105 (2) (c),  
5 183.0105 (8) (c), 183.0109 (1) (b), 183.0111 (1) (a) (intro.), 183.0114 (1) (a),  
6 183.0114 (1) (t), 183.0114 (1) (u), 185.83 (1) (d) and 185.83 (1) (h); *to repeal and*  
7 *recreate* 182.01 (4); and *to create* 183.0105 (8) (cm), 183.0109 (1) (a) 5.,  
8 183.0114 (1) (x), 183.0121, 183.0910, 183.0911, 183.0912 and 183.0913 of the  
9 statutes; **relating to:** fees charged by the department of financial institutions  
10 for providing certain services relating to the regulation of business  
11 associations, authorizing the department of financial institutions to

1 administratively dissolve a limited liability company, and granting  
2 rule-making authority.

*Analysis by the Legislative Reference Bureau*

This bill requires ~~the department of financial institutions~~ (DFI) to establish by rule fees for a number of services provided by DFI relating to the regulation of business associations, which fees are currently set by statute. The services include providing electronic access to, or preparing and supplying copies or certified copies of, certain resolutions, deeds, bonds, records, documents, or other papers deposited with or kept by DFI; issuing certificates or statements, in any form, relating to the results of searches of records and files of DFI; processing any service of process, notice, or demand served on DFI; processing, in an expeditious manner, a document required or permitted to be filed with DFI; providing, in an expeditious manner, electronic access to certain resolutions, deeds, bonds, records, documents, or other papers deposited with or kept by DFI; and preparing, in an expeditious manner, certain copies, certified copies, certificates, or statements provided to DFI.

Under current law, the fees charged by DFI for a corporation's filing its articles of incorporation is one cent for each authorized share of the corporation, except that the minimum fee is \$90 and the maximum fee is \$10,000. This bill changes the incorporation fee to \$100 plus one cent for each authorized share in excess of 1,000,000 shares of the corporation, except that the maximum fee is \$3,000. In addition, with respect to a number of other filings by corporations that are charged according to the number of authorized shares of the corporation the bill provides that those charges only apply to authorized shares in excess of 1,000,000 shares of the corporation. The relevant maximum fees for these filings, however, is also reduced from \$10,000 to \$3,000.

Under current law, *foreign* limited liability companies (companies organized outside of this state) are required to file with DFI an annual report. This bill requires that *domestic* limited liability companies (companies organized in this state) are required to file with DFI an annual report.

Finally, the bill authorizes DFI to administratively dissolve a limited liability company if any of the following occur: the limited liability company does not pay, within one year after they are due, any fees or penalties due DFI; the limited liability company does not have on file its annual report with DFI within one year after it is due; the limited liability company is without a registered agent or registered office in this state for at least one year; and the limited liability company does not notify DFI within one year that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued.

DEVELOPMENT  
COMMERCIAL AND ECONOMIC DEVELOPMENT  
COMMERCIAL  
SUB  
HEAD  
TITLES

STET: leave as typed; do not delete

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

1 SECTION 1. 178.48 (2) of the statutes is amended to read:

2 178.48 (2) The department shall collect a ~~\$10~~ the fee established under s.  
3 182.01 (4) (c) each time process is served on the department under this chapter.

4 SECTION 2. 178.48 (3) of the statutes is amended to read:

5 178.48 (3) In addition to the fees required under sub. (1), the department shall  
6 collect ~~\$25~~ the fee established under s. 182.01 (4) (d) for processing in an expeditious  
7 manner a document required or permitted to be filed with the department under this  
8 chapter.

9 SECTION 3. 179.16 (4) of the statutes is repealed.

10 SECTION 4. 179.16 (5) of the statutes is amended to read:

11 179.16 (5) The department shall charge and collect, for processing a document  
12 required or permitted to be filed under this chapter in an expeditious manner, ~~or~~  
13 ~~preparing the information under sub. (4) in an expeditious manner, the expedited~~  
14 ~~service~~ the fee established under s. 182.01 (4) (d) in addition to the fee required by  
15 other provisions of this chapter.

16 SECTION 5. 179.88 of the statutes is amended to read:

17 **179.88 Substituted service.** Service of process on the department under this  
18 subchapter shall be made by serving of duplicate copies of the process on the  
19 department, together with a ~~the fee of \$10~~ the fee established under s. 182.01 (4) (c). The  
20 department shall mail notice of the service and a copy of the process within 10 days  
21 addressed to the foreign limited partnership at its office in the state of its

1 organization. The time within which the foreign limited partnership may answer or  
2 move to dismiss under s. 802.06 (2) does not start to run until 10 days after the date  
3 of the mailing. The department shall keep a record of service of process under this  
4 section showing the day and hour of service and the date of mailing.

5 **SECTION 6.** 180.0122 (1) (a) of the statutes is amended to read:

6 180.0122 (1) (a) Articles of incorporation, \$100; plus 1 cent for each authorized  
7 share in excess of 1,000,000 shares, except the ~~minimum fee is \$90 and the maximum~~  
8 fee is ~~\$10,000~~ \$3,000 and except that the fee for investment companies is determined  
9 under sub. (1m).

10 **SECTION 7.** 180.0122 (1) (m) of the statutes is amended to read:

11 180.0122 (1) (m) Amendment of articles of incorporation, \$40; plus 1 cent for  
12 each authorized share in excess of 1,000,000 shares after the amendment, less a  
13 credit of 1 cent for each authorized share immediately before the amendment; except  
14 the maximum fee under this paragraph is ~~\$10,000~~ \$3,000 and except that the fee for  
15 investment companies is determined under sub. (1m).

16 **SECTION 8.** 180.0122 (1) (n) of the statutes is amended to read:

17 180.0122 (1) (n) Restatement of articles of incorporation with or without  
18 amendment of articles, \$40; plus 1 cent for each authorized share in excess of  
19 1,000,000 shares after the restatement and any amendment, less a credit of 1 cent  
20 for each authorized share immediately before the restatement and any amendment;  
21 except the maximum fee under this paragraph is ~~\$10,000~~ \$3,000 and except that the  
22 fee for investment companies is determined under sub. (1m).

23 **SECTION 9.** 180.0122 (1) (o) of the statutes is amended to read:

24 180.0122 (1) (o) Articles of merger, \$50 for each domestic corporation and each  
25 foreign corporation authorized to transact business in this state that is a party to the

1 merger; plus 1 cent for each authorized share in excess of 1,000,000 shares of the  
2 surviving domestic corporation after the merger, less a credit of 1 cent for each share  
3 that is authorized immediately before the merger by each domestic corporation that  
4 is a party to the merger; except the maximum fee under this paragraph is \$10,000  
5 \$3,000 and except that the fee for investment companies is determined under sub.  
6 (1m).

7 **SECTION 10.** 180.0122 (1) (om) of the statutes is amended to read:

8 180.0122 (1) (om) Articles of share exchange, \$50 for each domestic corporation  
9 and each foreign corporation authorized to transact business in this state that is a  
10 party to the share exchange; plus 1 cent for each authorized share in excess of  
11 1,000,000 shares of the acquiring domestic corporation after the share exchange, less  
12 a credit of 1 cent for each share that is authorized immediately before the share  
13 exchange by the acquiring domestic corporation; except the maximum fee under this  
14 paragraph is \$10,000 \$3,000.

15 **SECTION 11.** 180.0122 (1) (z) of the statutes is amended to read:

16 180.0122 (1) (z) Request for certificate or statement of status, \$5 the fee  
17 established under s. 182.01 (4) (b).

18 **SECTION 12.** 180.0122 (2) of the statutes is amended to read:

19 180.0122 (2) The department shall collect a ~~\$10~~ the fee established under s.  
20 182.01 (4) (c) each time process is served on the department under this chapter. The  
21 party to a civil, criminal, administrative or investigatory proceeding causing service  
22 of process may recover this fee as costs if the party prevails in the proceeding.

23 **SECTION 13.** 180.0122 (4) of the statutes is amended to read:

24 180.0122 (4) In addition to the fees required under sub. (1), the department  
25 shall collect the expedited service fee established under s. 182.01 (4) (d) for

1 processing in an expeditious manner a document required or permitted to be filed  
2 under this chapter ~~or~~ and shall collect the fee established under s. 182.01 (4) (f) for  
3 preparing in an expeditious manner a certificate of status under s. 180.0128 (1) to  
4 (3) or a statement of status under s. 180.0128 (4).

5 **SECTION 14.** 181.0122 (1) (zm) of the statutes is amended to read:

6 181.0122 (1) (zm) Request for certificate or statement of status, ~~\$5 or, if~~  
7 ~~information other than the information provided under s. 181.0128 (2) is requested,~~  
8 ~~\$10~~ the fee established under s. 182.01 (4) (b).

9 **SECTION 15.** 181.0122 (2) of the statutes is amended to read:

10 181.0122 (2) PROCESS FEE. The department shall collect a ~~\$10~~ the fee  
11 established under s. 182.01 (4) (c) each time process is served on the department  
12 under this chapter. The party to a civil, criminal, administrative or investigatory  
13 proceeding who is causing service of process may recover this fee as costs if the party  
14 prevails in the proceeding.

15 **SECTION 16.** 181.0122 (4) of the statutes is amended to read:

16 181.0122 (4) EXPEDITED SERVICE FEE. In addition to the fees required under sub.  
17 (1), the department shall collect the expedited service fee established under s. 182.01  
18 (4) (d) for processing, in an expeditious manner, a document required or permitted  
19 to be filed under this chapter ~~or~~ and shall collect the fee established under s. 182.01  
20 (4) (f) for preparing, in an expeditious manner, a certificate of status under s.  
21 181.0128 (2) or a statement of status under s. 181.0128 (4).

22 **SECTION 17.** 182.01 (4) of the statutes is repealed and recreated to read:

23 182.01 (4) PREPARATION OF COPIES, ISSUANCE OF CERTIFICATES, AND PERFORMANCE  
24 OF SERVICES. The department shall establish by rule the fees for all of the following:

1 (a) Providing electronic access to, or preparing and supplying copies or certified  
2 copies of, any resolution, deed, bond, record, document, or ~~other~~ paper deposited with  
3 or kept by the department under this section.

4 (b) Issuing certificates or statements, in any form, relating to the results of  
5 searches of records and files of the department.

6 (c) Processing any service of process, notice, or demand served on the  
7 department.

8 (d) Processing, in an expeditious manner, a document required or permitted to  
9 be filed with the department.

10 (e) Providing, in an expeditious manner, electronic access to any resolution,  
11 deed, bond, record, document, or ~~other~~ paper deposited with or kept by the  
12 department under this section.

13 (f) Preparing, in an expeditious manner, any copies, certified copies,  
14 certificates, or statements provided under this section.

15 **SECTION 18.** 183.0105 (2) (c) of the statutes is amended to read:

16 183.0105 (2) (c) ~~In the case of a foreign limited liability company, including~~  
17 Including the name of its registered agent and the street address of its registered  
18 office, as changed, in its annual report under s. ~~183.0120~~ <sup>183.0121</sup>. A change under this  
19 paragraph is effective on the date the annual report is filed by ~~the office of the~~  
20 department.

21 **SECTION 19.** 183.0105 (8) (c) of the statutes is amended to read:

22 183.0105 (8) (c) ~~If~~ Except as provided in par. (cm), if the address of the limited  
23 liability company's principal office cannot be determined from the records of the  
24 department, the limited liability company may be served by publishing a class 3  
25 notice, under ch. 985, in the community where the limited liability company's

1 registered office, as most recently designated in the records of the department, is  
2 located.

3 **SECTION 20.** 183.0105 (8) (cm) of the statutes is created to read:

4 183.0105 (8) (cm) If a process, notice, or demand is served by the department  
5 on a limited liability company under s. 183.0911 and the address of the limited  
6 liability company's principal office cannot be determined from the records of the  
7 department, the limited liability company may be served by publishing a class 2  
8 notice, under ch. 985, in the official state newspaper.

9 **SECTION 21.** 183.0109 (1) (a) 5. of the statutes is created to read:

10 183.0109 (1) (a) 5. A domestic limited liability company's annual report under  
11 s. 183.0121.

12 **SECTION 22.** 183.0109 (1) (b) of the statutes is amended to read:

13 183.0109 (1) (b) The forms prescribed by the department under par. (a) 1. to  
14 4- 5. shall require disclosure of only the information required under ss. 183.1004,  
15 183.1006, 183.1011 ~~and~~, 183.0120, and 183.0121, respectively.

16 **SECTION 23.** 183.0111 (1) (a) (intro.) of the statutes is amended to read:

17 183.0111 (1) (a) (intro.) Except as provided in sub. (2) and ss. 183.0105 (7),  
18 183.0112 (3), 183.0120 (5), 183.0121 (5), and 183.1009 (3), a document filed by the  
19 department under this chapter is effective on the date that it is received by the  
20 department for filing and at any of the following times on that date:

21 **SECTION 24.** 183.0114 (1) (a) of the statutes is amended to read:

22 183.0114 (1) (a) Articles of organization, ~~\$130~~ \$100.

23 **SECTION 25.** 183.0114 (1) (t) of the statutes is amended to read:

24 183.0114 (1) (t) Request for certificate or statement of status, ~~\$5~~ the fee  
25 established under s. 182.01 (4) (b).

1           **SECTION 26.** 183.0114 (1) (u) of the statutes is amended to read:

2           183.0114 (1) (u) Processing in an expeditious manner a document required or  
3 permitted to be filed under this chapter, or preparing in an expeditious manner a  
4 certificate or statement of status, ~~\$25~~ the fee established under s. 182.01 (4) (d).

5           **SECTION 27.** 183.0114 (1) (x) of the statutes is created to read:

6           183.0114 (1) (x) Annual report of a domestic limited liability company, \$25.

7           **SECTION 28.** 183.0121 of the statutes is created to read:

8           **183.0121 Annual report for domestic limited liability companies. (1)**

9           Each domestic limited liability company shall file with the department an annual  
10 report that includes all of the following information:

11           (a) The name of the domestic limited liability company.

12           (b) The address of the domestic limited liability company's registered office and  
13 the name of its registered agent at that office in this state.

14           (c) A statement that the domestic limited liability company has not dissolved  
15 due to any of the circumstances described in s. 183.0901.

16           (2) Information in the annual report shall be current as of the date on which  
17 the annual report is executed on behalf of the domestic limited liability company.

18           (3) Annually, a domestic limited liability company shall deliver its annual  
19 report to the department during the calendar quarter in which the anniversary of  
20 company's organization occurs.

21           (4) If an annual report does not contain the information required under this  
22 section, the department shall promptly notify the reporting domestic limited liability  
23 company in writing and return the report to it for correction.

24           (5) An annual report is effective on the date that it is filed by the department.

25           **SECTION 29.** 183.0910 of the statutes is created to read:

1           **183.0910 Grounds for administrative dissolution.** The department may  
2 bring a proceeding under s. 183.0911 to administratively dissolve a limited liability  
3 company if any of the following occurs:

4           (1) The limited liability company does not pay, within one year after they are  
5 due, any fees or penalties due the department under this chapter.

6           (2) The limited liability company does not have on file its annual report with  
7 the department within one year after it is due.

8           (3) The limited liability company is without a registered agent or registered  
9 office in this state for at least one year.

10           (4) The limited liability company does not notify the department within one  
11 year that its registered agent or registered office has been changed, that its  
12 registered agent has resigned, or that its registered office has been discontinued.

13           **SECTION 30.** 183.0911 of the statutes is created to read:

14           **183.0911 Procedure for and effect of administrative dissolution.** (1) If  
15 the department determines that one or more grounds exist under s. 183.0910 for  
16 dissolving a limited liability company, the department shall serve the limited  
17 liability company under s. 183.0105 (8) with written notice of the determination.

18           (2) (a) Within 60 days after service of the notice is perfected under s. 183.0105  
19 (8), the limited liability company shall correct each ground for dissolution or  
20 demonstrate to the reasonable satisfaction of the department that each ground  
21 determined by the department does not exist.

22           (b) If the limited liability company fails to satisfy par. (a), the department shall  
23 administratively dissolve the limited liability company by issuing a certificate of  
24 dissolution that recites each ground for dissolution and the effective date of ~~the~~

1 ~~certificate of~~ dissolution. The department shall file the original of the certificate and  
2 serve a copy on the limited liability company under s. 183.0105 (8).

3 (3) Sections 183.0903 to 183.0905 and 183.0907 to 183.0909 apply to a limited  
4 liability company that is administratively dissolved.

5 (4) A limited liability company's right to the exclusive use of its company name  
6 terminates on the effective date of its administrative dissolution.

7 SECTION 31. 183.0912 of the statutes is created to read:

8 **183.0912 Reinstatement following administrative dissolution.** (1) A  
9 limited liability company that is administratively dissolved may apply to the  
10 department for reinstatement. The application shall include all of the following:

11 (a) The name of the limited liability company and the effective date of its  
12 administrative dissolution.

13 (b) A statement that each ground for dissolution either did not exist or has been  
14 cured.

15 (c) A statement that the limited liability company's name satisfies s. 183.0103.

16 (2) (a) The department shall cancel the certificate of dissolution and issue a  
17 certificate of reinstatement that complies with par. (b) if the department determines  
18 all of the following:

19 1. That the application contains the information required by sub. (1) and the  
20 information is correct.

21 2. That all fees and penalties owed by the limited liability company to the  
22 department under this chapter have been paid.

23 (b) The certificate of reinstatement shall state the department's determination  
24 under par. (a) and the effective date of reinstatement. The department shall file the  
25 certificate and provide a copy to the limited liability company or its representative.

1           (3) When the reinstatement becomes effective, it shall relate back to and take  
2 effect as of the effective date of the administrative dissolution, and the limited  
3 liability company may resume carrying on its business as if the administrative  
4 dissolution had never occurred.

5           **SECTION 32.** 183.0913 of the statutes is created to read:

6           **183.0913 Appeal from denial of reinstatement.** (1) If the department  
7 denies a limited liability company's application for reinstatement under s. 183.0912,  
8 the department shall serve the limited liability company under s. 183.0105 (8) with  
9 a written notice that explains each reason for denial.

10          (2) The limited liability company may appeal the denial of reinstatement to the  
11 circuit court for the county where the limited liability company's principal office or,  
12 if none in this state, its registered office is located, within 30 days after service of the  
13 notice of denial is perfected. The limited liability company shall appeal by  
14 petitioning the court to set aside the dissolution and attaching to the petition copies  
15 of the department's certificate of dissolution, the limited liability company's  
16 application for reinstatement and the department's notice of denial.

17          (3) The court may order the department to reinstate the dissolved limited  
18 liability company or may take other action that the court considers appropriate.

19          (4) The court's final decision may be appealed as in other civil proceedings.

20           **SECTION 33.** 185.83 (1) (d) of the statutes is amended to read:

21           185.83 (1) (d) Receiving services of any process, notice or demand, authorized  
22 to be served on the department by this chapter, ~~\$10~~ the fee established under s.  
23 182.01 (4) (c).

24           **SECTION 34.** 185.83 (1) (f) of the statutes is repealed.

25           **SECTION 35.** 185.83 (1) (fm) of the statutes is repealed.

1 SECTION 36. 185.83 (1) (h) of the statutes is amended to read:

2 185.83 (1) (h) Processing a document required or permitted to be filed or  
3 recorded under this chapter in an expeditious manner, ~~or preparing the information~~  
4 ~~under par. (f) or (fm) in an expeditious manner, \$25~~ the fee established under s.  
5 182.01 (4) (d) in addition to the fee required by other provisions of this chapter.

Insert  
13-6

6 SECTION 37. ~~Nonstatutory provisions.~~

7 (1) FEES CHARGED BY THE DEPARTMENT OF FINANCIAL INSTITUTIONS.

8 Notwithstanding sections 178.48 (2) and (3), 179.16 (5), 179.88, 180.0122 (1) (z), (2),  
9 and (4), 181.0122 (1) (zm), (2), and (4), 182.01 (4), 183.0114 (1) (t) and (u), and 185.83  
10 (1) <sup>(d)</sup> (f), (fm), and (h) of the statutes, as affected by this act, the department of financial  
11 institutions shall continue to charge and collect the fees established under sections  
12 178.48 (2) and (3), 179.16 (5), 179.88, 180.0122 (1) (z), (2), and (4), 181.0122 (1) (zm),  
13 (2), and (4), 182.01 (4), 183.0114 (1) (t) and (u), and 185.83 (1) (f), (fm), and (h), 1999  
14 stats., until the department has promulgated rules under section 182.01 (4) of the  
15 statutes, as affected by this act. This subsection shall not apply after December 31,  
16 2002.

17

(END)

Insert  
13-17

~~SECTION 37. Nonstatutory provisions.~~

2001-2002 DRAFTING INSERT  
FROM THE  
LEGISLATIVE REFERENCE BUREAU

LRB-0712/?ins

.....

Insert 13-6: <sup>(B)</sup>

<sup>9120</sup> SECTION 9329. ~~Initial applicability;~~ <sup>Nonstatutory provision</sup> financial institutions.

Insert 13-17: ✓

SECTION 9420. Effective dates; financial institutions.

(1) FEES; ANNUAL FILING REPORTS. The treatment of sections 180.0122 (1) (a), (m), (n), (o), and (om), 183.0105 (2) (c), (8) (c) and (cm), 183.0109 (1) (a) 5. and (b), 183.0111 (1) (a) (intro.), ~~and~~ 183.0114 (1) (a) and (x), 183.0121, 183.0910, 183.0911, 183.0912, and 183.0913 takes effect on January 1, 2002.

STATE OF WISCONSIN  
DEPARTMENT OF ADMINISTRATION  
101 East Wilson Street, Madison, Wisconsin

TOMMY G. THOMPSON  
GOVERNOR

GEORGE LIGHTBOURN  
SECRETARY



Division of Executive Budget and Finance  
Post Office Box 7864  
Madison, WI 53707-7864  
Voice (608) 266-1736  
Fax (608) 267-0372  
TTY (608) 267-9629

**Date:** January 9, 2001

**To:** Steve Miller, LRB

**From:** Jeffrey A. Geisler, DOA  
266-1805

**Subject:** Changes to LRB 712/1 - Business association fees

Please revise this draft to remove the provisions that

- would require that domestic limited liability companies file an annual report with the Department of Financial Institutions and
- would allow the DFI to administratively dissolve an LLC if that LLC does not have on file its annual report with DFI within one year after the report is due.

Please call me (6-1805) if you have questions.

Thanks