



**WISCONSIN LEGISLATIVE COUNCIL
AMENDMENT MEMO**

2017 Assembly Bill 498

Assembly Amendment 1

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2017 ASSEMBLY BILL 498

2017 Assembly Bill 498 (the bill) exempts a “student entrepreneur” from paying a fee to the Department of Financial Institutions upon filing articles of organization to form a limited liability company (LLC) as a business startup.

To qualify as a “student entrepreneur” a person must be enrolled in a postsecondary institution in Wisconsin and must be an organizer of the LLC or a member of the LLC, upon its formation.

ASSEMBLY AMENDMENT 1

Assembly Amendment 1 provides that a person must be at least 18 years old in order to qualify as a “student entrepreneur” for purposes of the exemption from the fee.

BILL HISTORY

On December 8, 2017, Representatives Edming and R. Brooks offered Assembly Amendment 1. On January 11, 2018, the Assembly Committee on Small Business Development recommended adoption of Assembly Amendment 1 on a vote of Ayes, 15; Noes, 0, and passage of the bill, as amended, on a vote of Ayes, 15; Noes, 0.

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