



## 2001 SENATE BILL 148

April 18, 2001 - Introduced by Senators WELCH, ROESSLER, ROSENZWEIG and DARLING, cosponsored by Representatives J. FITZGERALD, STARZYK, GUNDERSON, ALBERS, OLSEN, HOVEN, OWENS, D. MEYER, VRAKAS, MCCORMICK, LEIBHAM, HAHN, TOWNSEND and HUEBSCH. Referred to Committee on Universities, Housing, and Government Operations.

1     **AN ACT to amend** 180.0122 (1) (a), 180.0122 (1) (m), 180.0122 (1) (n), 180.0122  
2           (1) (o) and 180.0122 (1) (om) of the statutes; **relating to:** fees paid by business  
3           corporations.

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### *Analysis by the Legislative Reference Bureau*

This bill changes various fees that are required to be paid by for-profit corporations in this state for filing articles of incorporation, amendments to articles of incorporation, reinstatements of articles of incorporation, articles of merger, and articles of share exchange. Currently, subject to certain maximum fees, these filing fees are assessed at 1 cent for each authorized share issued by the corporation. This bill reduces the assessed amount for these filing fees to 0.01 cent of each authorized share issued by the corporation.

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

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

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

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1           180.0122 (1) (a) Articles of incorporation, ~~± 0.01~~ cent for each authorized share,  
2           except the minimum fee is \$90 and the maximum fee is \$10,000 and except that the  
3           fee for investment companies is determined under sub. (1m).

4           **SECTION 2.** 180.0122 (1) (m) of the statutes is amended to read:

5           180.0122 (1) (m) Amendment of articles of incorporation, \$40; plus ~~± 0.01~~ cent  
6           for each authorized share after the amendment, less a credit of ~~± 0.01~~ cent for each  
7           authorized share immediately before the amendment; except the maximum fee  
8           under this paragraph is \$10,000 and except that the fee for investment companies  
9           is determined under sub. (1m).

10          **SECTION 3.** 180.0122 (1) (n) of the statutes is amended to read:

11          180.0122 (1) (n) Restatement of articles of incorporation with or without  
12          amendment of articles, \$40; plus ~~± 0.01~~ cent for each authorized share after the  
13          restatement and any amendment, less a credit of ~~± 0.01~~ cent for each authorized  
14          share immediately before the restatement and any amendment; except the  
15          maximum fee under this paragraph is \$10,000 and except that the fee for investment  
16          companies is determined under sub. (1m).

17          **SECTION 4.** 180.0122 (1) (o) of the statutes is amended to read:

18          180.0122 (1) (o) Articles of merger, \$50 for each domestic corporation and each  
19          foreign corporation authorized to transact business in this state that is a party to the  
20          merger; plus ~~± 0.01~~ cent for each authorized share of the surviving domestic  
21          corporation after the merger, less a credit of ~~± 0.01~~ cent for each share that is  
22          authorized immediately before the merger by each domestic corporation that is a  
23          party to the merger; except the maximum fee under this paragraph is \$10,000 and  
24          except that the fee for investment companies is determined under sub. (1m).

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

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1           180.0122 (1) (om) Articles of share exchange, \$50 for each domestic corporation  
2           and each foreign corporation authorized to transact business in this state that is a  
3           party to the share exchange; plus ~~1~~ 0.01 cent for each authorized share of the  
4           acquiring domestic corporation after the share exchange, less a credit of ~~1~~ 0.01 cent  
5           for each share that is authorized immediately before the share exchange by the  
6           acquiring domestic corporation; except the maximum fee under this paragraph is  
7           \$10,000.

8           **SECTION 6. Initial applicability.**

9           (1) This act first applies to fees paid under section 180.0122 (1) (a), (m), (n), (o),  
10          and (om) of the statutes, as affected by this act, on the effective date of this  
11          subsection.

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(END)