



2005 SENATE BILL 496

December 27, 2005 - Introduced by LAW REVISION COMMITTEE. Referred to
Committee on Housing and Financial Institutions.

1 **AN ACT to amend** 183.09025 (4) (a) (intro.) of the statutes; **relating to:**
2 administratively dissolved limited liability companies (suggested as remedial
3 legislation by the Department of Financial Institutions).

Analysis by the Legislative Reference Bureau

Under current law, a limited liability company (LLC) organized under the laws of this state must file an annual report with the Department of Financial Institutions (DFI). If an LLC does not file the report, DFI may administratively dissolve the LLC. An LLC that has been administratively dissolved may file for reinstatement as an LLC. The deadline for such a filing is within 30 days after the administrative dissolution. This bill eliminates this deadline.

For further information, see the NOTES provided by the Law Revision Committee of the Joint Legislative Council.

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:

LAW REVISION COMMITTEE PREFATORY NOTE: This bill is a remedial legislation proposal, requested by the Department of Financial Institutions and introduced by the Law Revision Committee under s. 13.83 (1) (c) 4., stats. After careful consideration of the various provisions of the bill, the Law Revision Committee has determined that this bill

