

made thereof to the satisfaction of the court, judgment shall be entered therefor. The provisions of section 1791m shall extend to all proceedings under this and the two foregoing sections.

SECTION 3. This act shall take effect and be in force from and after October first, 1905.

Approved June 20, 1905.

No. 388, A.]

[Published June 28, 1905.

## CHAPTER 507.

AN ACT to amend sections 1772, 1773, 1774 and 1789 of the statutes of 1898, as amended by chapter 238 of the laws of 1901, and creating sections 1774a, 1791j and 1791l, relating to the organization of domestic corporations and the filing of an annual report.

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

**Corporation name.** SECTION 1. Subdivision 2 of section 1772 of the statutes of 1898 is hereby amended so as to read as follows: 2. The name \* \* \* of such corporation: But such name shall not contain the names of individuals in the manner in which they are ordinarily used in partnership or business names, and shall be such as to distinguish it from any other corporation organized under the laws of this state. In case of the reorganization of a corporation the name of the old corporation may be used. No corporate name shall be held illegal because of the omission of the word "limited." *The location of such corporation in some city, village or town in the state.*

**Articles, how filed; certificate; fees.** SECTION 2. Subdivision seven of section 1772 of the statutes of 1898, as amended by chapter 238 of the laws of 1901, is hereby amended so as to read as follows: "7. Such other provisions or articles, if any not inconsistent with law, as they may deem proper to be therein inserted for the interests of such corporation or the accomplishment

of the purposes thereof, including, if desired, the duration of its existence. In case the corporation is formed without capital stock the articles shall fix the time and place for the first meeting for the election of officers, and the signers of such articles shall give notice thereof to the members in the manner provided in the next section. Such original articles or a true copy thereof, verified as such by the affidavits of two of the signers thereof, shall be filed with the secretary of state. A like verified copy and certificate of the secretary of state, showing the date when such articles were filed and accepted by the secretary of state, within thirty days of such filing and acceptance, shall be recorded by the register of deeds of the county in which such corporation is located, and no corporation shall, until such articles be left for record, have legal existence. *The register of deeds shall forthwith transmit to the secretary of state a certificate stating the time when such copy was recorded and shall be entitled to a fee of twenty-five cents therefor to be paid by the person presenting such papers for record. Upon the receipt of such certificate the secretary of state shall issue a certificate of incorporation.* For filing the articles of incorporation of corporations for the manufacture of beet sugar, or of butter, cheese or other dairy products, there shall be paid the secretary of state ten dollars, and for filing an amendment to such articles, five dollars; for filing in his office the articles of any other corporation, except as is otherwise \* \* \* provided in these statutes, the corporation shall pay twenty-five dollars if the capital stock of the corporation is fixed therein at twenty-five thousand dollars or less, and one dollar for each additional one thousand dollars of capital stock; and every other corporation organized and doing business under the laws of this state \* \* \* shall pay \* \* \* a fee of ten dollars for filing any amendment to its articles other than for the purpose of increasing its capital stock; and for filing an amendment increasing its capital stock shall pay, in addition to said fee of ten dollars, one dollar for each one thousand dollars of increase; provided that no fee shall be required from any corporation organized without capital stock or organized exclusively for educational, benevolent, charitable or reformatory purposes, the articles of which provide that no dividend or pecuniary profits shall be declared to the members thereof." "Provided further that all corporations, organized exclusively for the purpose of mining, smelting and owning mines and minerals in the state of Wisconsin, shall pay for filing its articles of incorporation, to the secretary of state, the sum of twenty-five dollars if the capital stock is fixed at twenty-five thousand dollars or less,

and one dollar for each additional one thousand dollars of its capital stock up to one hundred and fifty thousand dollars of capital stock; and on all such corporations with a capital stock in excess of one hundred and fifty thousand dollars a fee of one hundred and fifty dollars only shall be paid to the secretary of state upon filing its articles."

**Temporary control; first meeting; liability of promoters.**  
SECTION 3. Section 1773 of the statutes of 1898 is hereby amended so as to read as follows: Section 1773. Until the directors or trustees shall be elected the signers of the articles of organization shall have direction of the affairs of the corporation and make such rules as may be necessary for perfecting its organization, accepting members or regulating the subscription of the capital stock. In stock corporations the first meeting may be held at any time after one-half the capital stock shall have been subscribed; and may be called by any two signers of the articles, at such time and place as they shall appoint, by giving ten days' personal notice thereof in writing to each subscriber of stock or by publishing notice thereof for at least two weeks before such meeting in some newspaper published at or nearest to the designated place of location of the corporation; or such meeting may be held without previous notice if all the subscribers for stock be present in person or by duly authorized attorney. No such corporation shall transact business with any others than its members until at least one-half of its capital stock shall have been duly subscribed and at least twenty per centum thereof actually paid in; and if any obligation shall be contracted in violation hereof, the corporation offending shall have no right of action thereon; but the signer or signers of the articles and the subscriber or subscribers for stock transacting such business or authorizing the same, or having knowledge thereof, consenting to the incurring of any debt or liability, as well as the stockholders then existing, shall be personally liable upon the same. The signers of the articles of organization may abandon the organization and revoke the articles at any time before fifty per centum of the stock has been subscribed and twenty per centum thereof paid in by signing and acknowledging *duplicate*, written agreements revoking the original articles of organization and *forwarding same to the secretary of state, one agreement to be filed by him and the other agreement to be returned with certificate of the secretary of state attached showing the date when such agreement was filed and accepted by the secretary of state, to be recorded by the register of deeds of the county in which such cor-*

*poration is located; and the register of deeds shall note on the margin of the record of the articles of incorporation, the volume and page where such agreement is recorded. The register of deeds shall forthwith transmit to the secretary of state a certificate stating the time when such agreement was recorded and shall be entitled to a fee of twenty-five cents therefor to be paid by the person presenting such agreement for record, provided, that the abandonment of the organization or the revocation of articles in pursuance hereof shall not relieve such corporation or any signer or subscriber for stock or any stockholder then existing from any liability hereby created.*

**Articles, how amended; amendments to be recorded; notice of change of name.** SECTION 4. Section 1774 of the statutes of 1898, as amended by section two of chapter 238 of the laws of 1901, is hereby amended so as to read as follows: Section 1774. Any corporation organized under this chapter, may at any meeting of its members by a vote of at least the owners of two-thirds of all the stock then outstanding, in case of stock corporations, or at least one-half of the members of the corporation without stock, unless a greater vote shall be required in its articles, amend its articles of organization so as to modify or enlarge its business or purposes, change its name or location, increase or diminish its capital stock, change its officers or its directors or provide anything which might have been originally provided in such articles; but no corporation without stock shall change substantially the original purposes of its organization. Such amendments shall be adopted only in accordance with the articles of organization, if a mode of amending the same shall have been therein prescribed. When adopted, *duplicate copies* of such amendment, with a certificate thereto affixed, signed by the president and secretary, or if none, the correspondent officers, and sealed with the corporate seal, if there be any, stating the fact and date of adoption of such amendment, and, *if a stock corporation, the total number of shares voting in favor of such amendment, and if a corporation organized without capital stock, the total number of members and the total vote in favor of such amendment, and that such copy is a true copy of the original, shall be forwarded to the secretary of state, one copy to be filed by him, and the other copy to be returned with certificate of the secretary of state attached, showing the date when such amendment was filed and accepted by the secretary of state, which said copy shall be recorded by the register of deeds of the county in which such corporation is located, within thirty*

*days after filing with the secretary of state, and in case of failure so to do, such officers shall forfeit twenty-five dollars, and the register of deeds shall note on the margin of the record of the original articles, the volume and page where such amendment is recorded, and no amendment shall be of effect until so recorded, and such amendment shall be void until so filed and recorded. The register of deeds shall forthwith transmit to the secretary of state a certificate stating the time when such amendment was recorded and shall be entitled to a fee of twenty-five cents therefor, to be paid by the person presenting such amendment for record. Upon receipt of such certificate the secretary of state shall issue a certificate of amendment. Whenever the incorporated name shall be changed the secretary shall publish a notice thereof in a newspaper published at or nearest to the place of location of such corporation for three weeks, and if he shall fail for two months so to do shall forfeit twenty-five dollars. No change of location of any such corporation, if beyond the limits of the county, shall be valid until the articles of organization and all amendments shall have been recorded in the office of the register of deeds of the county to which the same shall be changed.*

**Annual reports, what to contain.** SECTION 5. A new section is hereby created and added to the statutes of 1898 to be known and to read as follows: Section 1774a. Every corporation for profit, organized under the provisions of this chapter, shall annually, during the month of January, file with the secretary of state, a report sworn to by the president, secretary, treasurer or general manager, or if the corporation is in the hands of assignee or receiver, by such assignee or receiver, as of the first day of January preceding, which shall state:

1. The name of such corporation and location, giving street and number.
2. The name and address of the officers and directors of such corporation, giving street and number.
3. The amount of authorized capital stock.
4. The amount of capital stock actually paid in money, property and services.
5. Whether such corporation was engaged in active business during preceding year.
6. Nature of business transacted during preceding year.
7. In what states such corporation is licensed to transact business as a foreign corporation.

In case such corporation fails to file its report, as above set forth, it shall be allowed to file such report prior to June first

on payment to the secretary of state of a forfeit of ten dollars. In case said report is not filed June first, the secretary of state shall cause to be published once a week for three successive weeks a notice of such failure, in a newspaper published at or near the location of said corporation, as shown by the records of his department; and the register of deeds of each county shall post in his office a list of the corporations located in such county failing to so report. Such corporation shall be allowed to file its said annual report prior to January first on payment of the forfeit, as above set forth, and on payment of the costs of publication. In case said report is not filed by said January first, the corporate rights and privileges granted to such corporation shall be forfeited and the secretary of state shall enter such forfeiture on the records of his department.

The cost of publishing the notice above set forth shall be paid out of the state treasury, and shall be at the same rate as legal notices.

The secretary of state shall during the month of December of each year forward to every corporation required to make an annual report under the provisions of this chapter, blanks therefor.

Whenever any change is made in the officers of such corporation, the names and addresses of the officers elected shall be filed with the secretary of state within twenty days after such change. No forfeiture shall be declared under this section prior to the first day of March, 1907.

**Dissolution; surrender; expiration of time.** SECTION 6. Section 1789 of the statutes of 1898 is hereby amended so as to read as follows: Section 1789. Any corporation organized under any law may, when no other mode is specially provided, dissolve by the adoption of a written resolution to that effect, at a meeting of its members specially called for that purpose, by a vote of the owners of at least two-thirds of the stock in the case of stock corporations and of one-half the members in other corporations; but when a mode or process of dissolution shall have been provided in the articles of organization, it shall be conducted accordingly. *Duplicate copies* of such resolution, with a certificate thereto affixed, signed by the president and secretary, or, if none, the correspondent officers, and sealed with the corporate seal, if there be any, stating the fact and date of the adoption of such resolution; that such is a true copy of the original, the whole number of shares of stock, and of members of such corporation, and the number of members who, or of the

shares of stock whose owners, voted for its adoption, shall be forwarded to the secretary of state, one copy to be filed by the secretary of state and the other copy to be returned with certificate of the secretary of state attached, showing the date when such copy was filed and accepted by the secretary of state, which said copy shall be recorded by the register of deeds of the county in which such corporation is located within thirty days after filing with the secretary of state, and thereupon such corporation shall cease to exist except for the winding up of its affairs. And the register of deeds shall note on the margin of the record of the articles of incorporation, the volume and page where such resolution is recorded. The register of deeds shall forthwith transmit to the secretary of state a certificate stating the time when such resolution was recorded and shall be entitled to a fee of twenty-five cents therefor, to be paid by the person presenting such resolution for record. Whenever the articles of organization shall provide a term to the duration of a corporation it shall cease to exist at the time so fixed except as aforesaid.

**Trusts, pools, and conspiracies forbidden; prices; affidavit.**

SECTION 7. Section 1791j of the statutes of 1898 is hereby amended so as to read as follows: Section 1791j.\* *Any corporation organized under the laws of this state which shall enter into any combination, conspiracy, trust, pool, agreement or contract intended to restrain or prevent competition in the supply or price of any article or commodity in general use in this state, or constituting a subject of trade or commerce therein, or which shall in any manner control the price of any such article or commodity, fix the price thereof, limit or fix the amount or quantity thereof to be manufactured, mined, produced or sold in this state, or fix any standard or figure by which its price to the public shall be in any manner controlled or established, shall, upon proof thereof, in any court of competent jurisdiction, have its charter or authority to do business in this state cancelled and annulled. Every such corporation shall upon filing its annual statement with the secretary of state, make and attach thereto the affidavit of its president, secretary or general managing officer, fully stating the facts in regard to the matters specified in this section.*

**Ouster.** SECTION 8. Section 1791l of the statutes of 1898 is hereby amended so as to read as follows: Section 1791l.\* *Upon complaint being made to the attorney general and evidence pro-*

\*Entire section is rewritten.

*duced to him which shall satisfy him that any such corporation has violated any of the conditions specified in sections 1791j and 1791k, he shall forthwith bring an action in the name of the state in any circuit court of this state to have the charter of such corporation forfeited, cancelled and annulled, and upon due proof being made thereof to the satisfaction of the court, judgment shall be entered therefor.*

SECTION 9. This act shall take effect and be in force from and after October first, 1905.

Approved June 20, 1905.

No. 468, S.]

[Published June 29, 1905.

## CHAPTER 508.

AN ACT to amend chapter 417 of the laws of 1903 entitled "An act relating to the assessment of personal property in certain cases and amendatory of sections 1040 and 1044 of the statutes of 1898."

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

**Assessments, how made; liability and rights of representative.** SECTION 1. The 3rd paragraph of section 2 of chapter 417 of the laws of 1903, and therein designated as section 1044a, is hereby amended so as to read as follows: Section 1044a. When personal property shall be assessed to some person in charge or possession thereof *other than the owner or person beneficially entitled thereto as hereinbefore provided*, the assessment thereof shall be entered upon the assessment roll separately from the same person's assessment of his own personal property, adding to his name upon such roll words *briefly indicating that such assessment is made to him as the person in charge or possession thereof as occupant or possessor of the premises on which such property is stored or piled or as the husband, agent, lessee, occupant, mortgagee, pledgee, executor, administrator, trustee, as-*