



1995 ASSEMBLY BILL 1098

May 1, 1996 - Introduced by COMMITTEE ON ASSEMBLY ORGANIZATION. Referred to Committee on Rules.

1 **AN ACT relating to:** the period of time during which a stock corporation or a
2 nonstock, nonprofit corporation may apply for reinstatement after being
3 administratively dissolved.

Analysis by the Legislative Reference Bureau

Under current law, a corporation that is administratively dissolved may apply to the secretary of state (or, after July 1, 1996, to the department of financial institutions) for reinstatement within 2 years after the effective date of dissolution. The secretary of state has the power to reinstate a corporation only during the 2-year period following dissolution of the corporation. *Avenue, Inc. v. La Follette*, 183 Wis. 2d 409, 515 N.W. 2d 339 (Ct. App. 1994). Nonstock, nonprofit corporations are subject to a similar limit on the time permitted to apply for reinstatement.

This bill creates a 30-day window immediately following the bill's enactment and publication during which the reinstatement period is lengthened for both stock corporations and nonstock, nonprofit corporations. During this 30-day window, a stock corporation or a nonstock, nonprofit corporation that has been administratively dissolved may apply for reinstatement if the effective date of its dissolution is within 4 years of the date of application.

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:

4 **SECTION 1. Nonstatutory provisions.**

5 (1) REINSTATEMENT AMNESTY PERIOD FOR STOCK CORPORATIONS. Notwithstanding
6 section 180.1422 (1) (intro.) of the statutes, for the period beginning on the effective

1 date of this subsection and ending on the 30th day after the effective date of this
2 subsection, a corporation, as defined under section 180.0103 (5) of the statutes, that
3 has been administratively dissolved may apply for reinstatement under section
4 180.1422 (1) of the statutes within 4 years after the effective date of the
5 administrative dissolution.

6 (2) REINSTATEMENT AMNESTY PERIOD FOR NONSTOCK, NONPROFIT CORPORATIONS.
7 Notwithstanding section 181.563 (1) (intro.) of the statutes, for the period beginning
8 on the effective date of this subsection and ending on the 30th day after the effective
9 date of this subsection, a corporation, as defined under section 181.02 (4) of the
10 statutes, that has been administratively dissolved may apply for reinstatement
11 under section 181.563 (1) of the statutes within 4 years after the effective date of the
12 administrative dissolution.

13 (END)