

1999 ASSEMBLY BILL 189

1 AN ACT *to create* 187.19 (12) of the statutes; **relating to:** consolidation or merger
2 of incorporated Roman Catholic congregations.

Analysis by the Legislative Reference Bureau

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

3 SECTION 1. 187.19 (12) of the statutes is created to read:

4 187.19 (12) MERGER OR CONSOLIDATION OF CORPORATIONS. (a) Any 2 or more
5 corporations organized under this section may merge with another corporation
6 organized under this section or may consolidate into a new corporation governed by
7 this section if the bishop of the diocese in which the corporations are located approves
8 the merger or consolidation.

9 (b) If the bishop of the diocese in which the corporations are located approves
10 the merger or consolidation, the directors of each corporation that is a party to the

ASSEMBLY BILL 189**SECTION 1**

1 merger or consolidation, by a two-thirds vote of the directors of each corporation,
2 shall adopt a plan of merger or consolidation that includes all of the following:

3 1. The names of the corporations proposing to merge or consolidate and the
4 name of the surviving corporation, if the corporations are merged, or the name of the
5 new corporation, if the corporations are consolidated.

6 2. The terms and conditions of the proposed merger or consolidation.

7 3. With respect to the surviving or new corporation, all statements required to
8 be included in the articles of incorporation of a corporation organized under this
9 section.

10 4. Any other provision concerning the proposed merger or consolidation that
11 is deemed necessary or desirable.

12 (bm) The surviving corporation, if the corporations are merged, or the new
13 corporation, if the corporations are consolidated, shall file a copy of the plan of
14 merger or consolidation with the department of financial institutions and shall
15 record the plan of merger or consolidation with the register of deeds in the county or
16 counties in which the parties are located and in which real property owned by the
17 parties is located.

18 (c) All real property owned by the corporations that are a party to the merger
19 or consolidation, upon the recording of the plan of merger or consolidation with the
20 register of deeds in the county or counties in which the property is located, shall
21 become the property of the surviving corporation, if the corporations are merged, or
22 the property of the new corporation, if the corporations are consolidated.

23 (END)