



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-37244 2

RJM/RAC/JK:wlj&cjs:ch

Thurs. 11-15

stays

2001 BILL

INSERTS

1 AN ACT *to repeal* 180.1107, 180.1709 and 183.1203 (1); *to renumber* 178.43,
2 178.46 (1), 179.14 (1), 179.16 (1), 183.0107 (1), 183.0108 (1) and 551.02 (1); *to*
3 *renumber and amend* 183.1203 (2); *to amend* 77.21 (1e), 178.46 (2) and (4),
4 178.48 (1) (intro.), 178.51 (1), 179.03 (2), 179.04 (1) (b), 179.11 (1) (intro.), 179.12
5 (1) (intro.), 179.13 (intro.), 179.185 (1), 179.24 (1) (b), subchapter VIII (title) of
6 chapter 179 [precedes 179.70], 179.82 (intro.), 179.82 (4), 179.86 (1), 179.88,
7 180.0103 (16), 180.0122 (1) (intro.), 180.0122 (1) (x), 180.0122 (1) (y), 180.0125
8 (1), 180.0402 (1), 180.0501 (2) and (3), subchapter XI (title) of chapter 180
9 [precedes 180.1100], 180.1101 (1), 180.1101 (2) (a), 180.1101 (2) (c), 180.1101 (3)
10 (a), 180.1102 (1), 180.1102 (2) (a), 180.1102 (2) (c), 180.1103 (6), 180.1104 (title),
11 180.1104 (1), 180.1104 (2) (b), 180.1104 (3), 180.1104 (4), 180.1104 (5), 180.1105
12 (1) (intro.), 180.1105 (1) (b), 180.1106 (1) (a), 180.1106 (1) (b), 180.1106 (1) (c),
13 180.1106 (1) (d), 180.1106 (1) (f), 180.1150 (3) (e), 180.1421 (1) and (2), 180.1504
14 (1) (intro.) and (b), 180.1507 (2), 180.1507 (3), 180.1530 (1m) and (2), 180.1531

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1 (1) and (2) (a) and (b), 180.1532 (1), 181.0122 (1) (intro.), 181.0402 (1), 181.0501
2 (2), 181.0501 (3), subchapter XI (title) of chapter 181 [precedes 181.1100],
3 181.1101 (1), 181.1101 (2) (a), 181.1101 (2) (d), 181.1101 (3) (a), 181.1103 (6),
4 181.1104 (title), 181.1104 (1), 181.1104 (2) (b), 181.1104 (3), 181.1104 (4),
5 181.1105 (intro.), 181.1105 (2), 181.1106 (1), 181.1106 (2), 181.1106 (4),
6 181.1107 (2), 181.1108, 181.1421 (1), 181.1421 (4) (b), 181.1422 (2) (a) (intro.),
7 181.1423 (2), 181.1504 (1) (b), 181.1507 (2), 181.1507 (3), 181.1531 (1), 181.1531
8 (2) (a), (b) and (c) 1. (intro.), 181.1531 (3), 181.1532 (1), 183.0104 (1), 183.0105
9 (1) (b), 183.0105 (1) (c), 183.0108 (3), 183.0110 (1), 183.0114 (1) (intro.),
10 183.0114 (1) (w), 183.0802 (3), 183.0901 (4) (intro.), 183.1001 (1), 183.1006 (1)
11 (a), 183.1006 (1) (b), 183.1020 (2), 183.1020 (3), 183.1021 (1) and (2), 183.1021
12 (3), 183.1022 (1), subchapter XII (title) of chapter 183 [precedes 183.1200],
13 183.1201 (2), 183.1201 (3), 183.1202 (3), 183.1202 (4), 183.1206, 184.10 (4),
14 185.48 (4), 185.48 (6), 185.83 (1) (intro.), 185.83 (1) (b), 551.23 (8) (g), 551.23
15 (10), 551.23 (11) (a) and 611.72 (2); *to repeal and recreate* 180.0122 (1) (o),
16 180.1106 (1) (e), 181.0103 (7), 181.0103 (23), 181.0122 (1) (o), 181.1106 (3),
17 181.1106 (5), 181.1403 (1) (e), 181.1421 (2), 183.0114 (1) (n), 183.0204, 183.1204
18 (1) and 183.1205; and *to create* 71.80 (21), 71.80 (22), 73.03 (58), 77.25 (6d),
19 77.25 (6m), 77.61 (15), 178.43 (2m) and (3m), 178.46 (1g), 178.48 (4), 179.045,
20 179.14 (1g), 179.16 (1g), 179.70, 179.76, 179.77, 180.0103 (7g), 180.0103 (7k),
21 180.0121 (1) (a) 4., 180.0122 (1) (yr), 180.0122 (5), 180.1100, 180.1105 (1) (c),
22 180.1105 (1) (d), 180.1106 (1) (am), 180.1106 (3), 180.1161, 180.1302 (1) (cm),
23 180.1421 (2m), 180.1531 (2m), 181.0103 (10m) and (10p), 181.0121 (1) (a) 4.,
24 181.0122 (1) (yr), 181.0122 (5), 181.1100, 181.1105 (3) (c), 181.1105 (5), 181.1105
25 (6), 181.1106 (1m), 181.1106 (6), 181.1161, 181.1531 (2g), 181.1531 (2r),

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1 183.0107 (1g), 183.0108 (1g), 183.0109 (1) (a) 5., 183.0114 (1) (mp), 183.0114 (3),
2 183.0404 (2) (fm), 183.0504, 183.1021 (2g), 183.1021 (2r), 183.1200, 183.1202
3 (6), 183.1207, 185.83 (1) (bm), 185.83 (1m), 551.02 (1g) and 551.31 (1) (d) of the
4 statutes; **relating to:** merger and conversion of business entities, exemptions
5 from securities registration requirements and licensing requirements for
6 securities broker-dealers and securities agents, registered agents for business
7 entities, filing of documents relating to certain business entities,
8 administrative dissolution of business entities, and amended certificates of
9 authority for certain foreign business entities and making an appropriation.

Analysis by the Legislative Reference Bureau

Conversion of business entities

Current law does not permit the conversion of one form of business entity into another form of business entity. This bill authorizes limited partnerships, limited liability companies, business corporations, and nonstock corporations to convert into any other forms of business entity. Under the bill, the business entity that is to be converted into another business entity must submit to the department of financial institutions (DFI) the plan of conversion, a statement that the conversion was approved in accordance with the applicable law of the jurisdiction that governs the organization of the business entity, and the registered agent and registered office, record agent, and record office, or other similar agent and office of the business entity before and after conversion.

The bill requires that the plan of conversion set forth the name, form of business entity, and the identity of the jurisdiction governing the business entity that is to be converted; the name, form of business entity, and the identity of the jurisdiction that will govern the business entity after conversion; the terms and conditions of the conversion; the manner and basis of converting the shares or other ownership interests of the business entity that is to be converted into the shares or other ownership interests of the new form of business entity; the effective date and time of the conversion; a copy of the articles of incorporation, articles of organization, certificate of limited partnership, or other similar governing document of the business entity after conversion; and, any other provision relating to the conversion, as determined by the business entity.

Under the bill, when a conversion becomes effective, except with respect to taxation laws of each jurisdiction that are applicable upon the conversion of the business entity, the business entity that is converted is no longer subject to the applicable law of the jurisdiction that governed the organization of the prior form of

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business entity and is subject to the applicable law of the jurisdiction that governs the new form of business entity; the business entity continues to have all liabilities of the business entity that was converted; the articles of incorporation, articles of organization, certificate of limited partnership, or other similar governing document, whichever is applicable, of the business entity are as provided in the plan of conversion; and, all other provisions of the plan of conversion apply.

Finally, under the bill, any civil, criminal, administrative, or investigatory proceeding that is pending by or against a business entity that is converted may be continued by or against the business entity after the effective date of conversion.

Merger of business entities

Current law authorizes business corporations to merge into other business corporations, nonstock corporations to merge into other nonstock corporations or into a business corporation, and limited liability companies to merge into other limited liability companies. This bill authorizes limited partnerships, limited liability companies, business corporations, and nonstock corporations to merge into any other form of business entity, not just into the same form of business entity. Under the bill, the surviving business entity of the merger must submit to DFI the plan of merger, a statement that the plan of merger was approved by each business entity that is a party to the merger in the manner required by the laws applicable to each business entity, the effective date and time of the merger, and any other provision relating to the merger, as determined by the surviving business entity.

Under the bill, the plan of merger must set forth the name, form of business entity, and identity of the jurisdiction governing each business entity that is a party to the merger; the name, form of business entity, and identity of the jurisdiction of the surviving business entity with or into which each other business entity proposes to merge; and, the manner and basis of converting the interests in each business entity that is a party to the merger into shares, interests, obligations, or other securities of the surviving business entity or any other business entity or into cash or other property in whole or in part. In addition, the plan of merger may set forth amendments to the governing document of the surviving business entity and any other provision relating to the merger.

Under the bill, a merger has the following effects:

1. Every other business entity that is a party to the merger merges into the surviving business entity, and the separate existence of every business entity, except the surviving business entity, ceases.
2. If the merger is with or into a business entity under the laws applicable to which one or more of the owners of the business entity is liable for the debts and obligations of the business entity, the owner or owners are so liable only for the debts and obligations accrued during the period or periods in which such laws are applicable.
3. The title to all property owned by each business entity that is a party to the merger is vested in the surviving business entity without reversion or impairment. Provided that, in the case of real estate located in Wisconsin, the real estate is properly conveyed to the surviving business entity.

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4. The surviving business entity has all liabilities of each business entity that is party to the merger.

5. A civil, criminal, administrative, or investigatory proceeding pending by or against any business entity that is a party to the merger may be continued as if the merger did not occur, or the surviving business entity may be substituted in the proceeding for the business entity whose existence ceased.

6. The articles of incorporation, articles of organization, certificate of limited partnership, or other similar governing document, whichever is applicable, of the surviving business entity are amended to the extent provided in the plan of merger.

7. The shares or other interests of each business entity that is party to the merger that are to be converted into shares, interests, obligations, or other securities of the surviving business entity or any other business entity or into cash or other property are converted, and the former holders of the shares or interests are entitled only to the rights provided in the articles of merger or to their rights under the laws applicable to each business entity that is a party to the merger.

8. If the surviving business entity is a foreign business entity, DFI is the agent of the surviving foreign business entity for service of process in a proceeding to enforce any obligation of any business entity that is a party to the merger or the rights of the dissenting members or other owners of each business entity that is a party to the merger.

9. When a merger takes effect, any surviving foreign business entity of the merger must promptly pay to the dissenting shareholders of each domestic corporation or dissenting owners of each other domestic business entity that is a party to the merger the amount, if any, to which they are entitled under laws applicable to the domestic corporation or other domestic business entity.

Merger fees

Under current law, the fee for filing documents of merger varies depending upon the type of entity executing the merger. The fee for filing articles of merger by a corporation is \$50 per corporation. For a nonstock corporation, the fee is \$30 per corporation. For a limited liability company, the fee is \$50 per company. For a cooperative, the fee is \$10.

This bill sets these filing fees uniformly at \$150

except that the fee applicable to a cooperative under the bill is \$30

Filing fees

Current law specifies numerous fees that limited liability partnerships, limited partnerships, corporations, nonstock corporations, limited liability companies, unincorporated nonprofit associations, and cooperatives must pay in order file certain documents with DFI. In certain limited circumstances, current law specifies a higher fee for documents filed in paper format. This bill permits DFI, by rule, to establish a higher fee that applies if any of these documents are filed in paper format.

Registered agents

Current law requires every limited partnership, corporation, nonstock corporation, and limited liability company to appoint a registered agent, who receives certain communications on behalf of the business organization and who accepts service of process (for example, service of a summons and complaint). Current law permits these business organizations to appoint a business entity,

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rather than an individual, as registered agent; however, the types of business entities authorized to serve as registered agent are not uniform across all of the laws governing these business organizations. Current law does not authorize any of these business organizations to appoint a limited partnership or limited liability partnership as registered agent. Under this bill, these business organizations may appoint a limited partnership, limited liability partnership, corporation, nonstock corporation, or limited liability company as registered agent.

Current law specifies a procedure which the registered agent of a corporation, nonstock corporation, or limited liability company may follow to resign. This bill creates a similar procedure applicable to the registered agent of a limited partnership or limited liability partnership.

Dissolution of nonstock corporations

Currently, in order to dissolve, a nonstock corporation must file articles of dissolution with DFI. If approval by members of the nonstock corporation is required for the dissolution, the articles of dissolution must itemize the number of votes cast on the question by each class of members entitled to vote. This bill repeals this requirement and, instead, requires that the articles of dissolution include a statement that dissolution was approved by a sufficient vote of the members of each class entitled to vote.

Amended certificates of authority for foreign entities

Under current law, a foreign corporation or foreign nonstock corporation must obtain a certificate of authority from DFI in order to transact business in this state. Similarly, a foreign limited liability company must obtain a certificate of registration from DFI. Current law specifies certain conditions under which a foreign corporation, foreign nonstock corporation, or foreign limited liability company must obtain an amended certificate (for example, if the entity changes the jurisdiction under which it is organized). This bill further requires a foreign corporation, foreign nonstock corporation, or foreign limited liability company to obtain an amended certificate if the entity changes the date of its incorporation or organization.

Notice of administrative dissolution or revocation

Current law requires DFI to "serve" a domestic or foreign corporation with notice of grounds for administratively dissolving the corporation. A similar requirement applies with regard to foreign limited liability companies. This bill, instead, requires DFI to "give" a notice to the affected entity. The notice must be addressed to the entity's registered office. The bill also creates a procedure that DFI must follow to give notice, if the original notice is returned as undeliverable.

Electronic filing

Wisconsin law currently specifies that documents required to be filed by corporations with DFI may be filed in electronic format. This bill specifies that documents required to be filed by limited partnerships, limited liability partnerships, nonstock corporations, and limited liability companies may be filed in electronic format, as well.

This bill also deletes all fees required for filing a document to reflect only a change in registered agent.

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BILL***Exemptions from securities registration requirements and licensing requirements for securities broker-dealers and securities agents***

Under current law, a person may not offer or sell any security in this state unless a registration statement relating to the security is filed with the division of securities in DFI (division) or unless the security is exempt from state registration requirements under federal law. However, current law exempts certain types of securities and transactions from this registration requirement. For example, an offer or sale of a security currently is exempt from registration if the offer or sale is made to an individual who qualifies as an accredited investor under the rules of the division, as long as the issuer of the security reasonably believes that the accredited investor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the investment. In addition, with certain exceptions, an offer or sale of a security by the issuer of that security is exempt from registration if the issuer has its principal office in this state and if, among other things, not more than 15 persons will hold all of the securities after the sale. Also, under current law, any transaction that is entered into pursuant to an offer made to not more than ten persons in this state during any period of 12 consecutive months is exempt from registration, if certain other requirements are satisfied.

This bill expands these exemptions from registration. Under this bill, an offer or sale of a security to an accredited investor is exempt from registration if the individual or person receiving the offer or making the purchase qualifies as an accredited investor under certain federal rules. These federal rules define "accredited investor" to include, among other things, certain financial entities, such as banking institutions, and individuals who have a net worth of greater than \$1,000,000 or who have had an income of greater than \$200,000 in the two most recent years. The bill also repeals the requirement that the issuer reasonably believe the accredited investor has a specified level of knowledge and experience in financial and business matters. In addition, under this bill, an offer or sale of a security by the issuer of that security generally is exempt from registration if the issuer has its principal office in this state and if, among other things, not more than 25 persons will hold all of the issuer's securities after the sale. Also, under this bill, any transaction that is entered into pursuant to an offer made to not more than 25 persons in this state during any period of 12 consecutive months generally is exempt from registration, if the other requirements under current law are satisfied.

Currently, in order to transact business as a securities broker-dealer or securities agent in this state, a person must obtain a license from the division, unless the person is exempt from the licensing requirement. Current law exempts persons who give certain group presentations relating to securities, persons who engage exclusively in transactions on account of or with certain financial and governmental entities, and certain persons who are exempt from state licensing requirements under federal law.

This bill creates an additional exemption from this licensing requirement. This bill exempts any securities agent who is acting exclusively on behalf of an issuer of securities (as opposed to acting on behalf of a securities broker-dealer) and who

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makes offers and sales of the issuer's securities in transactions that are exempt from registration under the rules of the division that specifically exempt transactions involving accredited investors or to persons who qualify as accredited investors under certain federal rules.

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:

1 SECTION 1. 71.80 (21) of the statutes is created to read:

2 71.80 (21) BUSINESS ENTITY CONVERSION. Notwithstanding any provision of ss.
3 179.76, 180.1161, 181.1161, and 183.1207, the conversion of a business entity to
4 another form of business entity under s. 179.76, 180.1161, 181.1161, or 183.1207
5 shall be treated for state tax purposes in the same manner as the conversion is
6 treated for federal tax purposes.

7 SECTION 2. 71.80 (22) of the statutes is created to read:

8 71.80 (22) BUSINESS ENTITY MERGER. Notwithstanding any provision of ss.
9 179.77, 180.1101, 180.1104, 181.1101, 181.1104, and 183.1201, the merger of a
10 business entity with one or more business entities under s. 179.77, 180.1101,
11 180.1104, 181.1101, 181.1104, or 183.1201 shall be treated for state tax purposes in
12 the same manner as the merger is treated for federal tax purposes.

13 SECTION 3. 73.03 (58) of the statutes is created to read:

14 73.03 (58) (a) Notwithstanding any provision of ss. 179.76, 180.1161, 181.1161,
15 and 183.1207, to treat, for state tax purposes, the conversion of a business entity to
16 another form of business entity under s. 179.76, 180.1161, 181.1161, or 183.1207 in
17 the same manner as the conversion is treated for federal tax purposes.

18 (b) Notwithstanding any provision of ss. 179.77, 180.1101, 180.1104, 181.1101,
19 181.1104, and 183.1201, to treat, for state tax purposes, the merger of a business

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1 entity with one or more business entities under s. 179.77, 180.1101, 180.1104,
2 181.1101, 181.1104, or 183.1201 in the same manner as the merger is treated for
3 federal tax purposes.

4 **SECTION 4.** 77.21 (1e) of the statutes is amended to read:

5 77.21 (1e) "Mergers of corporations" means the merger combination ^{OK}
6 ~~of 2 or more~~ of 2 one or more corporations, nonstock corporations, limited liability
7 companies, or limited partnerships, or any combination thereof, under a plan of
8 merger ^{has sent} ~~or a plan of consolidation or the combination of 2 or more limited liability~~
9 ~~companies under a plan of merger or a plan of conversion permitted by the laws that~~
10 govern the entities.

11 **SECTION 5.** 77.25 (6d) of the statutes is created to read:

12 77.25 (6d) Pursuant to partnerships registering as limited liability
13 partnerships under s. 178.40.

14 **SECTION 6.** 77.25 (6m) of the statutes is created to read:

15 77.25 (6m) Pursuant to the conversion of a business entity to another form of
16 business entity under s. 179.76, 180.1161, 181.1161, or 183.1207, if, after the
17 conversion, the ownership interests in the new entity are identical with the
18 ownership interests in the original entity immediately preceding the conversion.

19 **SECTION 7.** 77.61 (15) of the statutes is created to read:

20 77.61 (15) Notwithstanding any provision of ss. 179.76, 180.1161, 181.1161,
21 and 183.1207, a business entity that converts to another business entity under s.
22 179.76, 180.1161, 181.1161, or 183.1207 shall be subject to the provisions under this
23 subchapter applicable to liquidations, reorganizations, and business entity
24 formations.

25 **SECTION 8.** 178.43 of the statutes is renumbered 178.43 (1).

BILL**SECTION 9**

1 **SECTION 9.** 178.43 (2m) and (3m) of the statutes are created to read:

2 178.43 (2m) The registered agent of a registered limited liability partnership
3 or a foreign limited liability partnership may resign as registered agent by executing
4 and filing with the department a written statement that includes all of the following
5 information, as applicable:

6 (a) The name of the registered limited liability partnership or foreign
7 registered limited liability partnership for which the registered agent is acting.

8 (b) The name of the registered agent.

9 (c) If the registered agent is acting for a registered limited liability partnership,
10 the street address of the registered limited liability partnership.

11 (d) If the registered agent is acting for a foreign registered limited liability
12 partnership, the foreign registered limited liability partnership's current registered
13 office and the mailing address of the foreign registered limited liability partnership's
14 current principal office.

15 (e) A statement that the registered agent resigns.

16 (f) If the registered office is also discontinued, a statement to that effect.

17 (3m) After the filing of a statement under sub. (2), the department shall mail
18 a copy of the statement to the registered limited liability partnership or foreign
19 registered limited liability partnership at the address provided under sub. (2) (c) or
20 (d).

21 **SECTION 10.** 178.46 (1) of the statutes is renumbered 178.46 (1r).

22 **SECTION 11.** 178.46 (1g) of the statutes is created to read:

23 178.46 (1g) In this section:

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1 (a) “Deliver” means deliver by hand, mail, commercial delivery service,
2 electronic transmission, or any other method of delivery used in conventional
3 commercial practice.

4 (b) “Electronic” means relating to technology having electrical, digital,
5 magnetic, wireless, optical, electromagnetic, or similar capabilities.

6 (c) “Electronic signature” means an electronic sound, symbol, or process,
7 attached to or logically associated with a writing and executed or adopted by a person
8 with intent to authenticate the writing.

9 (d) “Sign” means to execute or adopt a manual, facsimile, conformed, or
10 electronic signature or any symbol with intent to authenticate a writing.

11 **SECTION 12.** 178.46 (2) and (4) of the statutes are amended to read:

12 178.46 (2) The department shall file photocopies or other reproduced copies of
13 typewritten or printed documents if the copies satisfy ~~sub. (1)~~ sub. (1r) and are
14 originally executed to satisfy sub. (3).

15 (4) The department may waive any of the requirements of ~~subs. (1) to (3)~~ subs.
16 (1r) to (3) if it appears from the face of the document that the document’s failure to
17 satisfy the requirement is immaterial.

18 **SECTION 13.** 178.48[✓] (1) (intro.) of the statutes is amended to read:

19 178.48 (1) (intro.) The Except as provided under sub. (4), the department shall
20 collect the following fees when the documents described under this subsection are
21 delivered to the department for filing:

22 **SECTION 14.** 178.48[✓] (4) of the statutes is created to read:

23 178.48 (4) The department, by rule, may specify a larger fee for filing
24 documents described in sub. (1) in paper format.

25 **SECTION 15.** 178.51[✓] (1) of the statutes is amended to read:

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1 178.51 (1) Upon receipt of a document by the department for filing, the
2 department shall stamp or otherwise endorse the date ~~and time~~ of receipt on the
3 original document copy and, upon request, any additional document copy received.
4 The department shall return any additional document copy to the person delivering
5 it, as confirmation of the date ~~and time~~ of receipt.

6 **SECTION 16.** 179.03 (2) of the statutes is amended to read:

7 179.03 (2) The Except as otherwise provided in this subsection, the reservation
8 shall be made by filing with the department an application executed by the applicant
9 to reserve a specified name together with a fee of \$10, or such larger amount as the
10 department requires by rule, if the application is filed in paper format. The
11 reservation may be made by making a telephone application to reserve a specified
12 name. The fee for a telephone application to reserve a specified name for 60 days is
13 \$20. If the department finds that the name is available for use by a domestic limited
14 partnership or foreign limited partnership, the department shall reserve the name
15 for the exclusive use of the applicant for a period of 60 days. ~~The department shall~~
16 ~~cancel the telephone application to reserve a specified name if the department does~~
17 ~~not receive the proper fee within 15 business days after the application. Once having~~
18 ~~reserved a name, the same applicant may not again reserve the same name until~~
19 ~~more than 60 days after the expiration of the last 60 day period for which that~~
20 ~~applicant reserved that name. The Except as otherwise provided in this subsection,~~
21 the right to the exclusive use of a reserved name may be transferred to any other
22 person by filing with the department, together with a fee of \$10, a notice of the
23 transfer executed by the applicant for whom the name was reserved and specifying
24 the name and address of the transferee. The department may, by rule, specify a
25 larger fee for filing a notice of transfer in paper format.

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1 **SECTION 17.** 179.04 (1) (b) of the statutes is amended to read:

2 179.04 (1) (b) An agent for service of process on the limited partnership, which
3 agent must be an individual resident of this state, a domestic corporation, nonstock
4 corporation, limited partnership, registered limited liability partnership, or limited
5 liability company, or a foreign corporation, nonstock corporation, limited
6 partnership, registered limited liability partnership, or limited liability company
7 authorized to do business in this state, whose business office is identical with the
8 registered office.

9 **SECTION 18.** 179.045[✓] of the statutes is created to read:

10 **179.045 Resignation of agent for service of process.** (1) An agent for
11 service of process may resign by executing and filing with the department a
12 statement, in duplicate, containing all of the following information, as applicable:

13 (a) The name of the domestic or foreign limited partnership for which the agent
14 is acting.

15 (b) The name and current street address of the agent.

16 (c) If the agent is acting for a domestic limited partnership, the address of the
17 domestic limited partnership's record office.

18 (d) If the agent is acting for a foreign limited partnership, the address of the
19 foreign limited partnership's office in its state of organization.

20 (e) A statement that the agent resigns.

21 (2) The department shall note on one of the duplicates filed under sub. (1) the
22 date of filing and shall mail that duplicate to the limited partnership at the address
23 provided under sub. (1) (c) or (d).

24 (3) A resignation under this section is effective on the earlier of the following:

25 (a) Thirty days after the date on which the statement is filed under sub. (1).

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(b) The date on which the appointment of a successor agent is effective.

SECTION 19. 179.11[✓] (1) (intro.) of the statutes is amended to read:

179.11 (1) (intro.) To form a limited partnership, a certificate of limited partnership must be executed and filed with the department. The certificate shall be filed together with a fee of \$70 and, except that the department, by rule, may specify a larger fee for certificates that are filed in paper format. Each certificate shall contain all of the following information:

SECTION 20. 179.12[✓] (1) (intro.) of the statutes is amended to read:

179.12 (1) (intro.) ^{Score period} ~~A~~ certificate of limited partnership is amended by filing a certificate of amendment with the department, together with a fee of \$25 ^{← period} ~~except that~~ ~~the~~ department, by rule, may specify a larger fee for certificates that are filed in paper format. The certificate shall specify all of the following: ^{of amendment}

SECTION 21. 179.13 (intro.) of the statutes is amended to read:

179.13 Cancellation of certificate. (Intro.) A certificate of limited partnership shall be canceled upon the dissolution and the commencement of winding up of the limited partnership or at any other time that there are no limited partners. A certificate of cancellation shall be filed together with a fee of \$10 with the department and, except that the department, by rule, may specify a larger fee for certificates that are filed in paper format. Each certificate shall specify all of the following:

SECTION 22. 179.14[✓] (1) of the statutes is renumbered 179.14 (1r).

SECTION 23. 179.14[✓] (1g) of the statutes is created to read:

179.14 (1g) In this section:

(a) "Electronic" has the meaning given in s. 179.16 (1g) (b).

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1 (b) “Electronic signature” means an electronic sound, symbol, or process,
2 attached to or logically associated with a writing and executed or adopted by a person
3 with intent to authenticate the writing.

4 (c) “Sign” means to execute or adopt a manual, facsimile, conformed, or
5 electronic signature or any symbol with intent to authenticate a writing.

6 **SECTION 24.** 179.16 (1) of the statutes is renumbered 179.16 (1r).

7 **SECTION 25.** 179.16 (1g) of the statutes is created to read:

8 179.16 (1g) In this section:

9 (a) “Deliver” means deliver by hand, mail, commercial delivery service,
10 electronic transmission, or any other method of delivery used in conventional
11 commercial practice.

12 (b) “Electronic” means relating to technology having electrical, digital,
13 magnetic, wireless, optical, electromagnetic, or similar capabilities.

14 **SECTION 26.** 179.185 (1) of the statutes is amended to read:

15 179.185 (1) A limited partnership may integrate into a single instrument the
16 operative provisions of its certificate of limited partnership, as shown by the original
17 certificate and amendments filed under this subchapter, and it may at the same time
18 also further amend its certificate of limited partnership by adopting a restated
19 certificate of limited partnership. The restated certificate shall be filed together with
20 a fee of \$25 with the department, except that the department, by rule, may specify
21 a larger fee for certificates that are filed in paper format.

22 **SECTION 27.** 179.24 (1) (b) of the statutes is amended to read:

23 179.24 (1) (b) Withdraws from future equity participation in the enterprise by
24 executing and filing with the department, together with a \$15 filing fee, a certificate

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1 declaring withdrawal under this paragraph, except that the department, by rule,
2 may specify a larger fee for certificates that are filed in paper format.

3 **SECTION 28.** Subchapter VIII (title) of chapter 179 [precedes 179.70] of the
4 statutes is amended to read:

CHAPTER 179**SUBCHAPTER VIII****DISSOLUTION; CONVERSION; MERGER**

5
6
7
8 **SECTION 29.** 179.70 of the statutes is created to read:

9 **179.70 Definitions.** In this subchapter:

10 (1) "Business entity" means a domestic business entity and a foreign business
11 entity.

12 (2) "Domestic business entity" means a corporation, as defined in s. 180.0103
13 (5), a limited liability company, as defined in s. 183.0102 (10), a limited partnership,
14 or a corporation, as defined in s. 181.0103 (5).

15 (3) "Foreign business entity" means a foreign limited liability company, as
16 defined in s. 183.0102 (8), a foreign limited partnership, a foreign corporation, as
17 defined in s. 180.0103 (9), or a foreign corporation, as defined in s. 181.0103 (13).

18 **SECTION 30.** 179.76[✓] of the statutes is created to read:

19 **179.76 Conversion.** (1) A domestic limited partnership may convert to
20 another form of business entity if it satisfies the requirements under this section and
21 if the conversion is permitted under the applicable law of the jurisdiction that
22 governs the organization of the business entity into which the domestic limited
23 partnership is converting.

24 (2) (a) A business entity other than a domestic limited partnership may convert
25 to a domestic limited partnership if it satisfies the requirements under this section

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1 and if the conversion is permitted under the applicable law of the jurisdiction that
2 governs the business entity.

3 (b) A business entity converting into a domestic limited partnership shall
4 comply with the procedures that govern the submission and approval of a plan of
5 conversion of the jurisdiction that governs the business entity.

6 (3) A plan of conversion shall set forth all of the following:

7 (a) The name, form of business entity, and the identity of the jurisdiction
8 governing the business entity that is to be converted.

9 (b) The name, form of business entity, and the identity of the jurisdiction that
10 will govern the business entity after conversion.

11 (c) The terms and conditions of the conversion.

12 (d) The manner and basis of converting the shares or other ownership interests
13 of the business entity that is to be converted into the shares or other ownership
14 interests of the new form of business entity.

15 (e) The effective date and time of the conversion, if the conversion is to be
16 effective other than at the time of filing the certificate of conversion, as provided
17 under s. 179.11 (2) or otherwise.

18 (f) A copy of the articles of incorporation, articles of organization, certificate of
19 limited partnership, or other similar governing document of the business entity after
20 conversion.

21 (g) Other provisions relating to the conversion, as determined by the business
22 entity.

23 (4) When a conversion is effective, all of the following apply:

24 (a) 1. Except with respect to taxation laws of each jurisdiction that are
25 applicable upon the conversion of the business entity, the business entity that is

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1 converted is no longer subject to the applicable law of the jurisdiction that governed
2 the organization of the prior form of business entity and is subject to the applicable
3 law of the jurisdiction that governs the new form of business entity.

4 2. If the conversion is from or to a business entity under the laws applicable to
5 which one or more of the owners thereof is liable for the debts and obligations of such
6 business entity, such owner or owners shall be so liable only for debts and obligations
7 accrued during the period or periods in which such laws are applicable. This
8 subdivision does not affect liability under any taxation laws.

9 (b) The business entity continues to have all liabilities of the business entity
10 that was converted.

11 (c) The business entity continues to be vested with title to all property owned
12 by the business entity that was converted without reversion or impairment, provided
13 that, if the converting business entity has an interest in real estate in Wisconsin on
14 the date of the conversion, the converting business entity shall transfer that interest
15 to the business entity surviving the conversion and shall execute any real estate
16 transfer return required under s. 77.22. The business entity surviving the
17 conversion shall promptly record the instrument of conveyance under s. 59.43 in the
18 office of the register of deeds for each county in which the real estate is located.

19 (d) The articles of incorporation, articles of organization, certificate of limited
20 partnership, or other similar governing document, whichever is applicable, of the
21 business entity are as provided in the plan of conversion.

22 (e) All other provisions of the plan of conversion apply.

23 (5) Except as provided under sub. (7), after a plan of conversion is submitted
24 and approved, the business entity that is to be converted shall deliver to the

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1 department for filing a certificate of conversion that includes all of the following
2 together with a fee of \$150:

3 (a) The plan of conversion.

4 (b) A statement that the plan of conversion was approved in accordance with
5 the applicable law of the jurisdiction that governs the organization of the business
6 entity.

7 (c) The registered agent and registered office, record agent and record office,
8 or other similar agent and office of the business entity before and after conversion.

9 (6) Any civil, criminal, administrative, or investigatory proceeding that is
10 pending by or against a business entity that is converted may be continued by or
11 against the business entity after the effective date of conversion.

12 (7) The department, by rule, may specify a larger fee for filing a certificate of
13 conversion under sub. (5) in paper format.

14 **SECTION 31.** 179.77[✓] of the statutes is created to read:

15 **179.77 Merger.** (1) One or more domestic limited partnerships may merge
16 with or into one or more other business entities if the merger is permitted under the
17 applicable laws of the jurisdiction that governs each other business entity that is a
18 party to the merger and each business entity approves the plan of merger in the
19 manner required by the laws applicable to the business entity.

20 (2) The plan of merger shall set forth all of the following:

21 (a) The name, form of business entity, and identity of the jurisdiction governing
22 each business entity that is a party to the merger and the name, form of business
23 entity, and identity of the jurisdiction of the surviving business entity with, or into,
24 which each other business entity proposes to merge.

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1 (b) The manner and basis of converting the interests in each business entity
2 that is a party to the merger into shares, interests obligations, or other securities of
3 the surviving business entity or any other business entity or into cash or other
4 property in whole or in part.

5 (3) The plan of merger may set forth any of the following:

6 (a) Amendments to the certificate of limited partnership or other similar
7 governing document of the surviving business entity.

8 (b) Other provisions relating to the merger.

9 (4) After a merger is authorized, and at any time before the articles of merger
10 are filed with the department, the planned merger may be abandoned, subject to any
11 contractual rights, without further action on the part of the shareholders or other
12 owners, in accordance with the procedure set forth in the plan of merger or, if none
13 is set forth, in the manner determined by the governing body of any business entity
14 that is a party to the merger.

15 (5) After a plan of merger is approved by each business entity that is a party
16 to the merger in the manner required by the laws applicable to each business entity,
17 the surviving business entity shall deliver to the department the fee specified under
18 sub. (5m) and articles of merger that include all of the following:

19 (a) The plan of merger.

20 (b) A statement that the plan was approved by each business entity that is a
21 party to the merger in the manner required by the laws applicable to each business
22 entity.

23 (c) The effective date and time of the merger, if the merger is to take effect at
24 a time other than the close of business on the date of filing the articles of merger
25 under s. 179.11 (2).

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1 (d) Other provisions relating to the merger, as determined by the surviving
2 business entity.

3 (5m) The fee for filing articles of merger is \$150, except that the department,
4 by rule, may specify a larger fee for filing articles in paper format.

5 (6) A merger has the following effects:

6 (a) Every other business entity that is a party to the merger merges into the
7 surviving business entity, and the separate existence of every business entity, except
8 the surviving business entity, ceases.

9 (b) If the merger is with or into a business entity under the laws applicable to
10 which one or more of the owners of the business entity is liable for the debts and
11 obligations of the business entity, the owner or owners are so liable only for the debts
12 and obligations accrued during the period or periods in which such laws are
13 applicable.

14 (c) The title to all property owned by each business entity that is a party to the
15 merger is vested in the surviving business entity without reversion or impairment,
16 provided that, if a merging business entity has an interest in real estate in Wisconsin
17 on the date of the merger, the merging business entity shall transfer that interest to
18 the business entity surviving the merger and shall execute any real estate transfer
19 return required under s. 77.22. The business entity surviving the merger shall
20 promptly record the instrument of conveyance under s. 59.43 in the office of the
21 register of deeds for each county in which the real estate is located.

22 (d) The surviving business entity has all liabilities of each business entity that
23 is party to the merger.

24 (e) A civil, criminal, administrative, or investigatory proceeding pending by or
25 against any business entity that is a party to the merger may be continued as if the

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1 merger did not occur, or the surviving business entity may be substituted in the
2 proceeding for the business entity whose existence ceased.

3 (f) The articles of incorporation, articles of organization, certificate of limited
4 partnership, or other similar governing document, whichever is applicable, of the
5 surviving business entity shall be amended to the extent provided in the plan of
6 merger.

7 (g) The shares or other interests of each business entity that is party to the
8 merger that are to be converted into shares, interests, obligations, or other securities
9 of the surviving business entity or any other business entity or into cash or other
10 property are converted, and the former holders of the shares or interests are entitled
11 only to the rights provided in the articles of merger or to their rights under the laws
12 applicable to each business entity that is a party to the merger.

13 (h) If the surviving business entity is a foreign business entity, the department
14 is the agent of the surviving foreign business entity for service of process in a
15 proceeding to enforce any obligation of any business entity that is a party to the
16 merger or the rights of the dissenting members or other owners of each business
17 entity that is a party to the merger.

18 (i) When a merger takes effect, any surviving foreign business entity of the
19 merger shall promptly pay to the dissenting shareholders of each domestic
20 corporation or dissenting owners of each other domestic business entity that is a
21 party to the merger the amount, if any, to which they are entitled under ss. 180.1301
22 to 180.1331 or under any law applicable to the other domestic business entity.

23 **SECTION 32.** 179.82[✓] (intro.) of the statutes is amended to read:

24 **179.82 Registration.** (intro.) Before transacting business in this state, a
25 foreign limited partnership shall register with the department. A foreign limited

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1 partnership shall submit in duplicate, together with a filing fee of \$75, an application
2 for registration as a foreign limited partnership, signed and sworn to by a general
3 partner and setting, except that the department, by rule, may specify a larger fee for
4 applications that are filed in paper format. Each application shall set forth all of the
5 following:

6 **SECTION 33.** 179.82 (4) of the statutes is amended to read:

7 179.82 (4) The name and address of an agent for service of process on the
8 foreign limited partnership, who must be an individual resident of this state, a
9 domestic corporation, nonstock corporation, limited partnership, registered limited
10 liability partnership, or limited liability company, or a foreign corporation, nonstock
11 corporation, limited partnership, registered limited liability partnership, or limited
12 liability company having a place of business and authorized to do business in this
13 state, whose business office is identical with the registered office.

14 **SECTION 34.** 179.86 (1) of the statutes is amended to read:

15 179.86 (1) A foreign limited partnership may cancel its registration by filing
16 with the department, together with a filing fee of \$15, a certificate of cancellation
17 signed and sworn to by a general partner, except that the department, by rule, may
18 specify a larger fee for certificates that are filed in paper format.

19 **SECTION 35.** 179.88 of the statutes, as affected by 2001 Wisconsin Act 16, is
20 amended to read:

21 **179.88 Substituted service.** Service of process on the department under this
22 subchapter shall be made by serving of duplicate copies of the process on the
23 department, together with the fee established under s. 182.01 (4) (c). The
24 department shall mail notice of the service and a copy of the process within 10 days
25 addressed to the foreign limited partnership at its office in the state of its

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1 organization or its principal office, as appearing on the records of the department
 2 from information supplied under s. 179.82 (6). The time within which the foreign
 3 limited partnership may answer or move to dismiss under s. 802.06 (2) does not start
 4 to run until 10 days after the date of the mailing. The department shall keep a record
 5 of service of process under this section showing the day and hour of service and the
 6 date of mailing.

7 **SECTION 36.** 180.0103 (7g) of the statutes is created to read:

8 180.0103 (7g) "Electronic" means relating to technology having electrical,
 9 digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.

10 **SECTION 37.** 180.0103 (7k) of the statutes is created to read:

11 180.0103 (7k) "Electronic signature" means an electronic sound, symbol, or
 12 process, attached to or logically associated with a writing and executed or adopted
 13 by a person with intent to authenticate the writing.

14 **SECTION 38.** 180.0103 (16) of the statutes is amended to read:

15 180.0103 (16) "Signed" or "signature" includes any the execution or adoption
 16 of a manual, facsimile, conformed, or electronic signature, or any symbol executed
 17 or adopted by a party with present intention to authenticate a writing or electronic
 18 transmission, with intent to authenticate a writing.

19 **SECTION 39.** 180.0121 (1) (a) 4. of the statutes is created to read:

20 180.0121 (1) (a) 4. An application for a certificate of conversion under s.
 21 180.1161 (5).

22 **SECTION 40.** 180.0122 (1) (intro.) of the statutes is amended to read:

23 180.0122 (1) (intro.) The Except as provided under sub. (5), the department
 24 shall collect the following fees when the documents described in this subsection are
 25 delivered for filing or, under pars. (e) and (f), the telephone applications are made:

25

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1 **SECTION 41.** 180.0122 (1) (o) of the statutes, as affected by 2001 Wisconsin Act
2 16, is repealed and recreated to read:

3 180.0122 (1) (o) Articles of merger, \$150.

4 **SECTION 42.** 180.0122 (1) (x) of the statutes, as affected by 2001 Wisconsin Act
5 16, is amended to read:

6 180.0122 (1) (x) Annual report of a domestic corporation that is submitted to
7 the department by authorized electronic means, \$25; annual report of a domestic
8 corporation that is submitted to the department on paper, \$40.

9 **SECTION 43.** 180.0122 (1) (y) of the statutes, as affected by 2001 Wisconsin Act
10 16, is amended to read:

11 180.0122 (1) (y) Annual report of a foreign corporation that is submitted to the
12 department by authorized electronic means, \$65, and annual report submitted to the
13 department on paper, \$80, and in case the annual report shows that the foreign
14 corporation employs in this state capital in excess of the amount of capital on which
15 a fee has previously been paid, computed as provided in s. 180.1503, an additional
16 fee which, with previous payments made on account of capital employed in this state,
17 will amount to \$2 for each \$1,000 or fraction thereof of the excess.

18 **SECTION 44.** 180.0122 (1) (yr) of the statutes is created to read:

19 180.0122 (1) (yr) A certificate of conversion, \$150.

20 **SECTION 45.** 180.0122 (5) of the statutes is created to read:

21 180.0122 (5) The department, by rule, may specify a larger fee for filing
22 documents described in sub. (1) in paper format.

23 **SECTION 46.** 180.0125 (1) of the statutes is amended to read:

24 180.0125 (1) Upon receipt of a document by the department for filing, the
25 department shall stamp or otherwise endorse the date and time of receipt on the

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1 original, the document copy and, upon request, any additional document copy
2 received. The department shall return any additional document copy to the person
3 delivering it, as confirmation of the date and time of receipt.

4 SECTION 47. 180.0402 (1) of the statutes is amended to read:

5 180.0402 (1) A person may reserve the exclusive use of a corporate name,
6 including a fictitious name for a foreign corporation whose corporate name is not
7 available, by delivering an application to the department for filing or by making a
8 telephone application. The application shall include the name and address of the
9 applicant and the name proposed to be reserved. If the department finds that the
10 corporate name applied for under this subsection is available, the department shall
11 reserve the name for the applicant's exclusive use for a 120-day period, which may
12 be renewed by the applicant or a transferee under sub. (2) from time to time. ~~If an~~
13 ~~application to reserve a name or to renew a reserved name is made by telephone, the~~
14 ~~department shall cancel the reservation or renewal if the department does not~~
15 ~~receive the fee required under s. 180.0122 (1) (e) or (f) within 15 business days after~~
16 ~~the application is made.~~

17 SECTION 48. 180.0501 (2) and (3) of the statutes are amended to read:

18 180.0501 (2) A domestic corporation, a nonstock corporation, a limited
19 partnership, a registered limited liability partnership, or a limited liability company
20 incorporated, registered, or organized in this state, whose business office is identical
21 with the registered office.

22 (3) A foreign corporation, nonstock corporation, limited partnership,
23 registered limited liability partnership, or limited liability company authorized to
24 transact business in this state whose business office is identical with the registered
25 office.

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1 **SECTION 49.** Subchapter XI (title) of chapter 180 [precedes 180.1100] of the
2 statutes is amended to read:

3 **CHAPTER 180**

4 **SUBCHAPTER XI**

5 **MERGER AND SHARE**

6 **EXCHANGE, AND CONVERSION**

7 **SECTION 50.** 180.1100 of the statutes is created to read:

8 **180.1100 Definitions.** In this subchapter:

9 (1) "Business entity" means a domestic business entity and a foreign business
10 entity.

11 (2) "Domestic business entity" ~~includes~~ ^{means} a corporation, a limited liability
12 company, as defined in s. 183.0102 (10), a limited partnership, as defined in s. 179.01
13 (7), or a corporation, as defined in s. 181.0103 (5).

14 (3) "Foreign business entity" ~~includes~~ ^{means} a foreign limited liability company, as
15 defined in s. 183.0102 (8), a foreign limited partnership, as defined in s. 179.01 (4),
16 a foreign corporation, as defined in s. 180.0103 (9), or a foreign corporation, as
17 defined in s. 181.0103 (13).

18 **SECTION 51.** 180.1101 (1) of the statutes is amended to read:

19 180.1101 (1) One or more corporations may merge into another corporation
20 with or into one or more other business entities if the board of directors of each
21 corporation, by resolution adopted by each board, approves a plan of merger and, if
22 required by s. 180.1103, its shareholders also approve the plan of merger, and if the
23 merger is permitted under the applicable law of the jurisdiction that governs each
24 other business entity that is a party to the merger and each such business entity

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1 approves the plan of merger in the manner required by the laws applicable to the
2 business entity.

3 **SECTION 52.** 180.1101 (2) (a) of the statutes is amended to read:

4 180.1101 (2) (a) ~~The name of each corporation, form of business entity, and~~
5 identity of the jurisdiction governing each business entity planning to merge and the
6 name, form of business entity, and identity of the jurisdiction of the surviving
7 corporation business entity into which each other corporation business entity plans
8 to merge.

9 **SECTION 53.** 180.1101 (2) (c) of the statutes is amended to read:

10 180.1101 (2) (c) ~~The manner and basis of converting the shares of each~~
11 corporation into shares or other interests in each business entity that is a party to
12 the merger into shares, interests, obligations, or other securities of the surviving
13 corporation business entity or any other corporation business entity or into cash or
14 other property in whole or part.

15 **SECTION 54.** 180.1101 (3) (a) of the statutes is amended to read:

16 180.1101 (3) (a) ~~Amendments to the articles of incorporation or other similar~~
17 governing document of the surviving corporation business entity.

18 **SECTION 55.** 180.1102 (1) of the statutes is amended to read:

19 180.1102 (1) ~~A corporation may acquire all of the outstanding shares of one or~~
20 more classes or series of another corporation business entity if the board of directors
21 of each corporation, by resolution adopted by each board, approves a plan of share
22 exchange and, if required by s. 180.1103, its shareholders also approve the plan of
23 share exchange, and if the share exchange is permitted under the applicable law of
24 the jurisdiction that governs the other business entity and the other business entity

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1 approves the plan of share exchange in the manner required by the laws of the
2 jurisdiction that governs the other business entity.

3 **SECTION 56.** 180.1102[✓] (2) (a) of the statutes is amended to read:

4 180.1102 (2) (a) The name of the corporation, form of business entity, and
5 identity of the jurisdiction governing the business entity whose shares will be
6 acquired and the name of the acquiring ~~corporation~~ business entity.

7 **SECTION 57.** 180.1102[✓] (2) (c) of the statutes is amended to read:

8 180.1102 (2) (c) The manner and basis of exchanging the shares or other
9 ownership interests to be acquired for shares, obligations or other securities of the
10 acquiring or any other ~~corporation~~ business or for cash or other property in whole or
11 part.

12 **SECTION 58.** 180.1103[✓] (6) of the statutes is amended to read:

13 180.1103 (6) **MERGER OR SHARE EXCHANGE ABANDONED.** After a merger or share
14 exchange is authorized, and at any time before articles of merger or share exchange
15 are filed, the planned merger or share exchange may be abandoned, subject to any
16 contractual rights, without further ~~shareholder~~ action on the part of shareholders or
17 other owners, in accordance with the procedure set forth in the plan of merger or
18 share exchange or, if none is set forth, in the manner determined by the board of
19 directors or other similar governing body of any other business entity that is a party
20 to the merger.

21 **SECTION 59.** 180.1104[✓] (title) of the statutes is amended to read:

22 **180.1104 (title) Merger of subsidiary or parent.**

23 **SECTION 60.** 180.1104[✓] (1) of the statutes is amended to read:

24 180.1104 (1) A parent corporation owning at least 90% of the outstanding
25 shares of each class of a subsidiary corporation or at least 90% of the outstanding

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1 interests of each class of any other subsidiary business entity may merge the
2 subsidiary into ~~itself~~ the parent or the parent into the subsidiary without approval
3 of the shareholders of the parent or the shareholders or other owners of the
4 subsidiary.

5 **SECTION 61.** 180.1104 (2) (b) of the statutes is amended to read:

6 180.1104 (2) (b) The manner and basis of converting the shares or other
7 interests of the subsidiary or parent into shares, interests, obligations, or other
8 securities of the ~~parent~~ surviving business entity or any other ~~corporation~~ business
9 entity or into cash or other property in whole or part.

10 **SECTION 62.** 180.1104 (3) of the statutes is amended to read:

11 180.1104 (3) The parent shall mail a copy or summary of the plan of merger to
12 each shareholder or other owner of the ~~subsidiary~~ merging business entity who does
13 not waive the mailing requirement in writing.

14 **SECTION 63.** 180.1104 (4) of the statutes is amended to read:

15 180.1104 (4) The parent may not deliver articles of merger to the department
16 for filing until at least ~~30~~ 10 days after the date on which it mailed a copy of the plan
17 of merger to each shareholder or other owner of the ~~subsidiary~~ merging business
18 entity who did not waive the mailing requirement.

19 **SECTION 64.** 180.1104 (5) of the statutes is amended to read:

20 180.1104 (5) Articles of merger under this section may not contain
21 amendments to the articles of incorporation of the ~~parent corporation~~ surviving
22 business entity, except for amendments enumerated in s. 180.1002 or otherwise not
23 requiring the approval of the shareholders or other owners of the entity.

24 **SECTION 65.** 180.1105 (1) (intro.) of the statutes is amended to read:

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1 180.1105 (1) (intro.) Except as provided in s. 180.1104 (4), after a plan of merger
2 or share exchange is approved by the shareholders of the corporation, or adopted by
3 the board of directors if shareholder approval is not required, and by each other
4 business entity that is a party to the merger in the manner required by the laws
5 applicable to the business entity, the surviving ~~or~~ acquiring corporation business
6 entity shall deliver to the department for filing articles of merger or share exchange
7 setting forth all of the following:

8 **SECTION 66.** 180.1105 (1) (b) of the statutes is amended to read:

9 180.1105 (1) (b) A statement that the plan was approved by each domestic
10 corporation that is a party to the merger in accordance with s. 180.1103 or 180.1104,
11 whichever is applicable, and by each other business entity that is a party to the
12 merger in the manner required by the laws applicable to the business entity.

13 **SECTION 67.** 180.1105 (1) (c) of the statutes is created to read:

14 180.1105 (1) (c) The effective date and time of the merger or share exchange,
15 if the merger or share exchange is to take effect at a time other than the close of
16 business on the date of filing the articles of merger, as provided under s. 180.0123.

17 **SECTION 68.** 180.1105 (1) (d) of the statutes is created to read:

18 180.1105 (1) (d) Other provisions relating to the merger, as determined by the
19 surviving business entity.

20 **SECTION 69.** 180.1106 (1) (a) of the statutes is amended to read:

21 180.1106 (1) (a) Every other ~~corporation~~ business entity that is party to the
22 merger merges into the surviving ~~corporation~~ business entity, and the separate
23 existence of every ~~corporation~~ business entity that is a party to the merger, except
24 the surviving ~~corporation~~ business entity, ceases.

25 **SECTION 70.** 180.1106 (1) (am) of the statutes is created to read:

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1 180.1106 (1) (am) If the merger is with or into a business entity under the laws
2 applicable to which one or more of the owners of the business entity is liable for the
3 debts and obligations of the business entity, the owner or owners are so liable only
4 for the debts and obligations accrued during the period or periods in which such laws
5 are applicable. This paragraph does not affect liability under any taxation laws.

6 **SECTION 71.** 180.1106[✓] (1) (b) of the statutes is amended to read:

7 180.1106 (1) (b) The title to all property owned by each ~~corporation~~ business
8 entity that is party to the merger is vested in the surviving ~~corporation~~ business
9 entity without reversion or impairment, provided that, if a merging business entity
10 has an interest in real estate in Wisconsin on the date of the merger, the merging
11 business entity shall transfer that interest to the business entity surviving the
12 merger and shall execute any real estate transfer return required under s. 77.22.
13 The business entity surviving the merger shall promptly record the instrument of
14 conveyance under s. 59.43 in the office of the register of deeds for each county in
15 which the real estate is located.

16 **SECTION 72.** 180.1106[✓] (1) (c) of the statutes is amended to read:

17 180.1106 (1) (c) The surviving ~~corporation~~ business entity has all liabilities of
18 each ~~corporation~~ business entity that is party to the merger.

19 **SECTION 73.** 180.1106[✓] (1) (d) of the statutes is amended to read:

20 180.1106 (1) (d) A civil, criminal, administrative, or investigatory proceeding
21 pending by or against any ~~corporation~~ business entity that is a party to the merger
22 may be continued as if the merger did not occur, or the surviving ~~corporation~~ business
23 entity may be substituted in the proceeding for the ~~corporation~~ business entity whose
24 existence ceased.

25 **SECTION 74.** 180.1106 (1) (e) of the statutes is repealed and recreated to read:

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1 180.1106 (1) (e) The articles of incorporation, articles of organization,
2 certificate of limited partnership, or other similar governing document, whichever
3 is applicable, of the surviving business entity shall be amended to the extent
4 provided in the plan of merger.

5 **SECTION 75.** 180.1106[✓] (1) (f) of the statutes is amended to read:

6 180.1106 (1) (f) The shares or other interests of each ~~corporation~~ business
7 entity that is party to the merger that are to be converted into shares, interests,
8 obligations, or other securities of the surviving ~~corporation~~ business entity or any
9 other ~~corporation~~ business entity or into cash or other property are converted, and
10 the former holders of the shares or interests are entitled only to the rights provided
11 in the articles of merger or to their rights under ss. 180.1301 to 180.1331 or otherwise
12 under the laws applicable to each business entity that is party to the merger.

13 **SECTION 76.** 180.1106[✓] (3) of the statutes is created to read:

14 180.1106 (3) (a) When a merger or share exchange under this section takes
15 effect, the department is the agent of any surviving foreign business entity of a
16 merger or any acquiring foreign business entity in a share exchange, for service of
17 process in a proceeding to enforce any obligation or the rights of dissenting
18 shareholders or other owners of each domestic business entity that is a party to the
19 merger or share exchange.

20 (b) When a merger or share exchange under this section takes effect, any
21 surviving foreign business entity of a merger or any acquiring foreign business entity
22 in a share exchange shall promptly pay to the dissenting shareholders of each
23 domestic corporation or dissenting owners of each other domestic business entity
24 that is a party to the merger or share exchange the amount, if any, to which they are

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1 entitled under ss. 180.1301 to 180.1331 or under any law applicable to such other
2 domestic business entity.

3 **SECTION 77.** 180.1107[✓] of the statutes is repealed.

4 **SECTION 78.** 180.1150[✓] (3) (e) of the statutes is amended to read:

5 180.1150 (3) (e) Shares acquired under s. 180.1101, 180.1102, or 180.1104 ~~or~~
6 ~~180.1107~~ if the resident domestic corporation is a party to the merger or share
7 exchange.

8 **SECTION 79.** 180.1161[✓] of the statutes is created to read:

9 **180.1161 Conversion.** (1) (a) A domestic corporation may convert to another
10 form of business entity if it satisfies the requirements under this section and if the
11 conversion is permitted under the applicable law of the jurisdiction that governs the
12 organization of the business entity into which the domestic corporation is converting.

13 (b) In addition to satisfying any applicable legal requirements of the
14 jurisdiction that governs the organization of the business entity into which the
15 domestic corporation is converting and that relate to the submission and approval
16 of a plan of conversion, the domestic corporation shall comply with the procedures
17 that govern a plan of merger under s. 180.1103 for the submission and approval of
18 a plan of conversion.

19 (2) (a) A business entity other than a domestic corporation may convert to a
20 domestic corporation if it satisfies the requirements under this section and if the
21 conversion is permitted under the applicable law of the jurisdiction that governs the
22 business entity.

23 (b) A business entity converting into a domestic corporation shall comply with
24 the procedures that govern the submission and approval of a plan of conversion of
25 the jurisdiction that governs the business entity.

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1 (3) A plan of conversion shall set forth all of the following:

2 (a) The name, form of business entity, and the identity of the jurisdiction
3 governing the business entity that is to be converted.

4 (b) The name, form of business entity, and the identity of the jurisdiction that
5 will govern the business entity after conversion.

6 (c) The terms and conditions of the conversion.

7 (d) The manner and basis of converting the shares or other ownership interests
8 of the business entity that is to be converted into the shares or other ownership
9 interests of the new form of business entity.

10 (e) The effective date and time of the conversion, if the conversion is to be
11 effective other than at the close of business on the date of filing the certificate of
12 conversion, as provided under s. 180.0123.

13 (f) A copy of the articles of incorporation, articles of organization, certificate of
14 limited partnership, or other similar governing document of the business entity after
15 conversion.

16 (g) Other provisions relating to the conversion, as determined by the business
17 entity.

18 (4) When a conversion is effective, all of the following shall occur:

19 (a) 1. Except with respect to taxation laws of each jurisdiction that are
20 applicable upon the conversion of the business entity, the business entity that was
21 converted is no longer subject to the applicable law of the jurisdiction that governed
22 the organization of the prior form of business entity and is subject to the applicable
23 law of the jurisdiction that governs the new form of business entity.

24 2. If the conversion is from or to a business entity under the laws applicable to
25 which one or more of the owners thereof is liable for the debts and obligations of such

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1 business entity, such owner or owners shall be so liable only for debts and obligations
2 accrued during the period or periods in which such laws are applicable. This
3 subdivision does not affect liability under any taxation laws.

4 (b) The business entity continues to have all liabilities of the business entity
5 that was converted.

6 (c) The business entity continues to be vested with title to all property owned
7 by the business entity that was converted without reversion or impairment, provided
8 that, if the converting business entity has an interest in real estate in Wisconsin on
9 the date of the conversion, the converting business entity shall transfer that interest
10 to the business entity surviving the conversion and shall execute any real estate
11 transfer return required under s. 77.22. The business entity surviving the
12 conversion shall promptly record the instrument of conveyance under s. 59.43 in the
13 office of the register of deeds for each county in which the real estate is located.

14 (d) The articles of incorporation, articles of organization, certificate of limited
15 partnership, or other similar governing document, whichever is applicable, of the
16 business entity are as provided in the plan of conversion.

17 (e) All other provisions of the plan of conversion apply.

18 (5) After a plan of conversion is submitted and approved, the business entity
19 that is to be converted shall deliver to the department for filing a certificate of
20 conversion that includes all of the following:

21 (a) The plan of conversion.

22 (b) A statement that the plan of conversion was approved in accordance with
23 the applicable law of the jurisdiction that governs the organization of the business
24 entity.

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1 (c) The registered agent and registered office, record agent and record office,
2 or other similar agent and office of the business entity before and after conversion.

3 (6) Any civil, criminal, administrative, or investigatory proceeding that is
4 pending by or against a business entity that is converted may be continued by or
5 against the business entity after the effective date of conversion.

6 **SECTION 80.** 180.1302[✓] (1) (cm) of the statutes is created to read:

7 180.1302 (1) (cm) Consummation of a plan of conversion.

8 **SECTION 81.** 180.1421[✓] (1) and (2) of the statutes are amended to read:

9 180.1421 (1) If the department determines that one or more grounds exist
10 under s. 180.1420 for dissolving a corporation, the department shall ~~serve~~ give the
11 corporation under s. ~~180.0504 with written~~ 180.0141 notice of the determination.
12 Notwithstanding s. 180.0141 (2) (b), (3), and (4), the notice shall be in writing and
13 addressed to the registered office of the corporation.

14 (2) (a) Within 60 days after ~~service of the notice is perfected~~ takes effect under
15 s. ~~180.0504~~ 180.0141 (5) (a), the corporation shall correct each ground for dissolution
16 or demonstrate to the reasonable satisfaction of the department that each ground
17 determined by the department does not exist.

18 (b) If the corporation fails to satisfy par. (a), the department shall
19 administratively dissolve the corporation by issuing a ~~certificate of dissolution that~~
20 ~~recites each ground for dissolution and its effective date.~~ The department shall file
21 ~~the original of the certificate and serve a copy on the corporation under s. 180.0504~~
22 enter a notation in its records to reflect each ground for dissolution and the effective
23 date of dissolution and shall give the corporation under s. 180.0141 notice of those
24 facts. Notwithstanding s. 180.0141 (2) (b), (3), and (4), the notice shall be in writing
25 and addressed to the registered office of the corporation.

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1 SECTION 82. 180.1421[✓] (2m) of the statutes is created to read:

2 180.1421 (2m) (a) If a notice under sub. (1) or (2) (b) is returned to the
3 department as undeliverable, the department shall again give notice to the
4 corporation under s. 180.0141. Notwithstanding s. 180.0141 (2) (b), (3), and (4) and
5 except as provided under par. (b), the notice under this paragraph shall be in writing
6 and addressed to the principal office of the corporation.

7 (b) If the notice under par. (a) is returned to the department as undeliverable
8 or if the corporation's principal office cannot be determined from the records of the
9 department, the department shall give the notice by publishing a class 2 notice under
10 ch. 985 in the official state newspaper.

11 SECTION 83. 180.1504[✓] (1) (intro.) and (b) of the statutes are amended to read:

12 180.1504 (1) (intro.) A foreign corporation authorized to transact business in
13 this state shall obtain an amended certificate of authority from the department if it
14 the foreign corporation changes any of the following:

15 (b) The Its date of incorporation or the period of its duration.

16 SECTION 84. 180.1507[✓] (2) of the statutes is amended to read:

17 180.1507 (2) A domestic corporation, a nonstock corporation, a limited
18 partnership, a registered limited liability partnership, or a limited liability company
19 incorporated, registered, or organized in this state, whose business office is identical
20 with the registered office.

21 SECTION 85. 180.1507[✓] (3) of the statutes is amended to read:

22 180.1507 (3) A foreign corporation, nonstock corporation, limited partnership,
23 registered limited liability partnership, or limited liability company authorized to
24 transact business in this state, whose business office is identical with the registered
25 office.

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1 SECTION 86. 180.1530[✓] (1m) and (2) of the statutes are amended to read:

2 180.1530 (1m) If the department receives a certificate under sub. (1) (f) and a
3 statement by the foreign corporation that the certificate is submitted by the foreign
4 corporation to terminate its authority to transact business in this state, the
5 department shall ~~issue a certificate of revocation~~ revoke the foreign corporation's
6 certificate of authority under s. 180.1531 (2) (b).

7 (2) A court may revoke under s. 946.87 the certificate of authority of a foreign
8 corporation authorized to transact business in this state. The court shall notify the
9 department of the action, and the department shall ~~issue a certificate of revocation~~
10 revoke the foreign corporation's certificate of authority under s. 180.1531 (2) (b).

11 SECTION 87. 180.1531[✓] (1) and (2) (a) and (b) of the statutes are amended to read:

12 180.1531 (1) If the department determines that one or more grounds exist
13 under s. 180.1530 (1) for revocation of a certificate of authority, the department shall
14 ~~serve~~ give the foreign corporation under s. ~~180.1510 with written~~ 180.0141 notice of
15 the determination. Notwithstanding s. 180.0141 (2) (b), (3), and (4), the notice shall
16 be in writing and addressed to the registered office of the foreign corporation.

17 (2) (a) Within 60 days after ~~service of the notice is perfected~~ takes effect under
18 s. ~~180.1510~~ 180.0141 (5) (a), the foreign corporation shall correct each ground for
19 revocation or demonstrate to the reasonable satisfaction of the department that each
20 ground determined by the department does not exist.

21 (b) If the foreign corporation fails to satisfy par. (a), the department may revoke
22 the foreign corporation's certificate of authority by ~~issuing a certificate of revocation~~
23 ~~that recites~~ entering a notation in the department's records to reflect each ground for
24 revocation and ~~its~~ the effective date of the revocation. The department shall file the
25 ~~original of the certificate and serve a copy on~~ give the foreign corporation under s.

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1 ~~180.1510~~ 180.0141 notice of each ground for revocation and the effective date of the
2 revocation. Notwithstanding s. 180.0141 (2) (b), (3), and (4), the notice shall be in
3 writing and addressed to the registered office of the foreign corporation.

4 **SECTION 88.** 180.1531 (2m) of the statutes is created to read:

5 180.1531 (2m) (a) If a notice under sub. (1) or (2) (b) is returned to the
6 department as undeliverable, the department shall again give notice to the
7 corporation under s. 180.0141. Notwithstanding s. 180.0141 (2) (b), (3), and (4) and
8 except as provided under par. (b), the notice under this paragraph shall be in writing
9 and addressed to the principal office of the foreign corporation.

10 (b) If the notice under par. (a) is returned to the department as undeliverable
11 or if the corporation's principal office cannot be determined from the records of the
12 department, the department shall give the notice by publishing a class 2 notice under
13 ch. 985 in the official state newspaper.

14 **SECTION 89.** 180.1532 (1) of the statutes is amended to read:

15 180.1532 (1) A foreign corporation may appeal the department's revocation of
16 its certificate of authority under s. 180.1530 (1) to the circuit court for the county
17 where the foreign corporation's principal office or, if none in this state, its registered
18 office is located, within 30 days after ~~service of the certificate~~ the notice of revocation
19 ~~is perfected~~ takes effect under s. ~~180.1510~~ 180.0141 (5) (a). The foreign corporation
20 shall appeal by petitioning the court to set aside the revocation and attaching to the
21 petition copies of its certificate of authority and the department's ~~certificate~~ notice
22 of revocation.

23 **SECTION 90.** 180.1709 of the statutes is repealed.

24 **SECTION 91.** 181.0103 (7) of the statutes is repealed and recreated to read:

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1 181.0103 (7) "Deliver" means deliver by hand, mail, commercial delivery
2 service, electronic transmission, or any other method of delivery used in
3 conventional commercial practice.

4 **SECTION 92.** 181.0103 (10m) and (10p) of the statutes are created to read:

5 181.0103 (10m) "Electronic" means relating to technology having electrical,
6 digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.

7 (10p) "Electronic signature" means an electronic sound, symbol, or process,
8 attached to or logically associated with a writing and executed or adopted by a person
9 with intent to authenticate the writing.

10 **SECTION 93.** 181.0103 (23) of the statutes is repealed and recreated to read:

11 181.0103 (23) "Sign" means to execute or adopt a manual, facsimile, conformed,
12 or electronic signature or any symbol with intent to authenticate a writing.

13 **SECTION 94.** 181.0121 (1) (a) 4. of the statutes is created to read:

14 181.0121 (1) (a) 4. An application for a certificate of conversion under s.
15 181.1161 (5).

16 **SECTION 95.** 181.0122 (1) (intro.) of the statutes is amended to read:

17 181.0122 (1) FILING FEE SCHEDULE. (intro.) The Except as provided under sub.
18 (5), the department shall collect the following fees when the documents described in
19 this subsection are delivered to the department for filing or, under pars. (e) and (f),
20 when the telephone applications are made:

21 **SECTION 96.** 181.0122 (1) (o) of the statutes is repealed and recreated to read:

22 181.0122 (1) (o) Articles of merger, \$150.

23 **SECTION 97.** 181.0122 (1) (yr) of the statutes is created to read:

24 181.0122 (1) (yr) A certificate of conversion, \$150.

25 **SECTION 98.** 181.0122 (5) of the statutes is created to read:

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20

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1 181.0122 (5) The department, by rule, may specify a larger fee for filing
2 documents described in sub. (1) in paper format.

3 **SECTION 99.** 181.0402 (1) of the statutes is amended to read:

4 181.0402 (1) RESERVATION OF NAMES. A person may reserve the exclusive use
5 of a corporate name, including a fictitious name for a foreign corporation whose
6 corporate name is not available, by delivering an application to the department for
7 filing or by making a telephone application. The application shall include the name
8 and address of the applicant and the name proposed to be reserved. If the
9 department finds that the corporate name applied for under this subsection is
10 available, the department shall reserve the name for the applicant's exclusive use for
11 a 120-day period, which may be renewed by the applicant or a transferee under sub.
12 (2) from time to time. ~~If an application to reserve a name or to renew a reserved name~~
13 ~~is made by telephone, the department shall cancel the reservation or renewal if the~~
14 ~~department does not receive the fee required under s. 181.0122 (1) (e) or (f) within~~
15 ~~15 business days after the application is made.~~

16 **SECTION 100.** 181.0501 (2) of the statutes is amended to read:

17 181.0501 (2) DOMESTIC ENTITIES. A domestic corporation, stock corporation,
18 limited partnership, registered limited liability partnership, or limited liability
19 company, incorporated, registered, or organized in this state, whose business office
20 is identical with the registered office.

21 **SECTION 101.** 181.0501 (3) of the statutes is amended to read:

22 181.0501 (3) FOREIGN ENTITIES. A foreign corporation, stock corporation,
23 limited partnership, registered limited liability partnership, or limited liability
24 company, authorized to transact business in this state, whose business office is
25 identical with the registered office.

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1 **SECTION 102.** Subchapter XI (title) of chapter 181 [precedes 181.1100] of the
2 statutes is amended to read:

CHAPTER 181**SUBCHAPTER XI****MERGER; CONVERSION**

3
4
5
6 **SECTION 103.** 181.1100 of the statutes is created to read:

7 **181.1100 Definitions.** In this subchapter:

8 (1) "Business entity" means a domestic business entity and a foreign business
9 entity.

10 (2) "Domestic business entity" ^{means} includes a corporation, as defined in s. 180.0103
11 (5), a limited liability company, as defined in s. 183.0102 (10), a limited partnership,
12 as defined in s. 179.01 (7), or a corporation, as defined in s. 181.0103 (5).

13 (3) "Foreign business entity" ^{means} includes a foreign limited liability company, as
14 defined in s. 183.0102 (8), a foreign limited partnership, as defined in s. 179.01 (4),
15 a foreign corporation, as defined in s. 180.0103 (9), or a foreign corporation, as
16 defined in s. 181.0103 (13).

17 **SECTION 104.** 181.1101 (1) of the statutes is amended to read:

18 181.1101 (1) **IN GENERAL.** One or more corporations may merge ~~into a~~
19 ~~corporation or a stock corporation, with~~ or into one or more other business entities
20 if the plan of merger is approved as provided in s. 181.1103 and if the merger is
21 permitted under the applicable law of the jurisdiction that governs each other
22 business entity that is a party to the merger and each business entity approves the
23 plan of merger in the manner required by the laws applicable to the business entity.

24 **SECTION 105.** 181.1101 (2) (a) of the statutes is amended to read:

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SECTION 105

1 181.1101 (2) (a) ~~The name of each corporation, form of business entity, and~~
2 ~~identity of the jurisdiction governing each business entity~~ planning to merge and the
3 ~~name, form of business entity, and identity of the jurisdiction~~ of the surviving
4 ~~corporation business entity~~ into which each other ~~corporation business entity~~ plans
5 to merge.

6 SECTION 106. 181.1101 (2) (d) of the statutes is amended to read:

7 181.1101 (2) (d) The manner and basis, if any, of converting memberships of
8 ~~each merging corporation into memberships, obligations or the shares or other~~
9 ~~interests in each business entity that is a party to the merger into shares, interests,~~
10 ~~obligations, or other securities of the surviving business entity~~ or any other
11 ~~corporation business entity~~ or into cash or other property in whole or part.

12 SECTION 107. 181.1101 (3) (a) of the statutes is amended to read:

13 181.1101 (3) (a) ~~If the surviving corporation is a domestic corporation,~~
14 ~~amendments Amendments~~ to the articles of incorporation or ~~bylaws other similar~~
15 ~~governing document~~ of the surviving ~~corporation to be effected by the planned~~
16 ~~merger business entity.~~

17 SECTION 108. 181.1103 (6) of the statutes is amended to read:

18 181.1103 (6) ABANDONMENT OF PLANNED MERGER. After a merger is adopted, and
19 at any time before articles of merger are filed, the planned merger may be
20 abandoned, subject to any contractual rights, without further action by members or
21 other persons who approved the plan, in accordance with the procedure set forth in
22 the plan of merger or, if none is set forth, in the manner determined by the board ~~or~~
23 ~~other similar governing body of any other business entity that is a party to the~~
24 ~~merger.~~

25 SECTION 109. 181.1104 (title) of the statutes is amended to read:

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1 **181.1104 (title) Merger of subsidiary or parent.**

2 **SECTION 110.** 181.1104[✓] (1) of the statutes is amended to read:

3 181.1104 (1) MEMBER APPROVAL NOT REQUIRED. A parent corporation that is a
4 member with at least 90% of the voting rights in a subsidiary corporation may merge
5 the subsidiary into itself the parent or the parent into the subsidiary without
6 approval of the members of the parent or the members or other owners of the
7 subsidiary.

8 **SECTION 111.** 181.1104[✓] (2) (b) of the statutes is amended to read:

9 181.1104 (2) (b) The manner and basis of converting the memberships of the
10 subsidiary or parent into memberships or other interests of the parent surviving
11 business entity or any other ~~corporation~~ business entity or into cash or other
12 property in whole or part.

13 **SECTION 112.** 181.1104[✓] (3) of the statutes is amended to read:

14 181.1104 (3) NOTICE REQUIREMENT. The parent shall mail a copy or summary
15 of the plan of merger to each member or other owner of the subsidiary merging
16 business entity who does not waive the mailing requirement in writing.

17 **SECTION 113.** 181.1104[✓] (4) of the statutes is amended to read:

18 181.1104 (4) FILING WITH DEPARTMENT. The parent may not deliver articles of
19 merger to the department for filing until at least ~~30~~ 10 days after the date on which
20 it mailed a copy of the plan of merger to each member or other owner of the ~~subsidiary~~
21 merging business entity who did not waive the mailing requirement.

22 **SECTION 114.** 181.1105[✓] (intro.) of the statutes is amended to read:

23 **181.1105 Articles of merger.** (intro.) After a plan of merger is approved by
24 the board, and, if required under s. 181.1103, by the members and any other persons,
25 and by each other business entity that is a party to the merger in the manner

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1 required by the laws applicable to the business entity, the surviving or acquiring
2 corporation business entity shall deliver to the department for filing articles of
3 merger that include all of the following information:

4 SECTION 115. 181.1105 (2) of the statutes is amended to read:

5 181.1105 (2) IF MEMBER APPROVAL NOT REQUIRED. If approval of members was
6 not required, a statement to that effect and a statement that the plan was approved
7 by a sufficient vote of the board and by each other business entity that is a party to
8 the merger in the manner required by the laws applicable to the business entity.

9 SECTION 116. 181.1105 (3) (c) of the statutes is created to read:

10 181.1105 (3) (c) A statement that the plan was approved by each other business
11 entity that is a party to the merger in the manner required by the laws applicable
12 to the business entity.

13 SECTION 117. 181.1105 (5) of the statutes is created to read:

14 181.1105 (5) EFFECTIVE DATE AND TIME. The effective date and time of the
15 merger, if the merger is to take effect at a time other than the close of business on
16 the date of filing the articles of merger, as provided under s. 181.0123.

17 SECTION 118. 181.1105 (6) of the statutes is created to read:

18 181.1105 (6) OTHER MATTERS. Other provisions relating to the merger, as
19 determined by the surviving business entity.

20 SECTION 119. 181.1106 (1) of the statutes is amended to read:

21 181.1106 (1) TERMINATION OF SEPARATE EXISTENCE. Every other ~~corporation~~
22 business entity that is a party to the merger merges into the surviving corporation
23 business entity, and the separate existence of every corporation business entity,
24 except the surviving corporation business entity, ceases.

25 SECTION 120. 181.1106 (1m) of the statutes is created to read:

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1 181.1106 (1m) DEBTS AND OBLIGATIONS. If the merger is with or into a business
2 entity under the laws applicable to which one or more of the owners of the business
3 entity is liable for the debts and obligations of the business entity, the owner or
4 owners are so liable only for the debts and obligations accrued during the period or
5 periods in which such laws are applicable. This subsection does not affect liability
6 under any taxation laws.

7 **SECTION 121.** 181.1106 (2) of the statutes is amended to read:

8 181.1106 (2) TITLE TO PROPERTY. The title to all real estate and other property
9 owned by each ~~corporation~~ business entity that is a party to the merger is vested in
10 the surviving ~~corporation~~ business entity without reversion or impairment subject
11 to any conditions to which the property was subject before the merger, provided that,
12 if a merging business entity has an interest in real estate in Wisconsin on the date
13 of the merger, the merging business entity shall transfer that interest to the business
14 entity surviving the merger and shall execute any real estate transfer return
15 required under s. 77.22. The business entity surviving the merger shall promptly
16 record the instrument of conveyance under s. 59.43 in the office of the register of
17 deeds for each county in which the real estate is located.

18 **SECTION 122.** 181.1106[✓] (3) of the statutes is repealed and recreated to read:

19 181.1106 (3) LIABILITIES. The surviving business entity has all liabilities of
20 each business entity that is a party to the merger.

21 **SECTION 123.** 181.1106[✓] (4) of the statutes is amended to read:

22 181.1106 (4) PENDING PROCEEDINGS. A civil, criminal, administrative, or
23 investigatory proceeding pending by or against any ~~corporation~~ business entity that
24 is a party to the merger may be continued as if the merger did not occur, or the

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1 surviving ~~corporation~~ business entity may be substituted in the proceeding for the
2 ~~corporation~~ business entity whose existence ceased.

3 **SECTION 124.** 181.1106[✓] (5) of the statutes is repealed and recreated to read:

4 181.1106 (5) ARTICLES OF INCORPORATION OR OTHER SIMILAR GOVERNING DOCUMENT.

5 The articles of incorporation, articles of organization, certificate of limited
6 partnership, or other similar governing document shall be amended to the extent
7 provided in the plan of merger.

8 **SECTION 125.** 181.1106[✓] (6) of the statutes is created to read:

9 181.1106 (6) OWNERSHIP INTERESTS. The shares or other interests of each
10 business entity that is party to the merger that are to be converted into shares,
11 interests, obligations, or other securities of the surviving business entity or any other
12 business entity or into cash or other property are converted, and the former holders
13 of the shares or interests are entitled only to the rights provided in the articles of
14 merger or under laws applicable to each business entity that is party to the merger.

15 **SECTION 126.** 181.1107[✓] (2) of the statutes is amended to read:

16 181.1107 (2) EFFECT OF MERGER. Upon the merger taking effect, ~~the any~~
17 ~~surviving foreign corporation or foreign stock corporation~~ business entity is deemed
18 to have irrevocably appointed the department as its agent for service of process in
19 any proceeding brought against it.

20 **SECTION 127.** 181.1108[✓] of the statutes is amended to read:

21 181.1108 **Bequests, devises, and gifts.** Any bequest, devise, gift, grant, or
22 promise contained in a will or other instrument of donation, subscription, or
23 conveyance, that is made to a constituent ~~corporation~~ business entity and that takes
24 effect or remains payable after the merger, inures to the surviving ~~corporation~~
25 business entity unless the will or other instrument otherwise specifically provides.

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1 ✓
SECTION 128. 181.1161 of the statutes is created to read:

2 **181.1161 Conversion.** (1) (a) A domestic corporation may convert to another
3 form of business entity if it satisfies the requirements under this section and if the
4 conversion is permitted under the applicable law of the jurisdiction that governs the
5 organization of the business entity into which the domestic corporation is converting.

6 (b) In addition to satisfying any applicable legal requirements of the
7 jurisdiction that governs the organization of the business entity into which the
8 domestic corporation is converting and that relate to the submission and approval
9 of a plan of conversion, the domestic corporation shall comply with the procedures
10 that govern a plan of merger under s. 181.1103 for the submission and approval of
11 a plan of conversion.

12 (2) (a) A business entity other than a domestic corporation may convert to a
13 domestic corporation if it satisfies the requirements under this section and if the
14 conversion is permitted under the applicable law of the jurisdiction that governs the
15 business entity.

16 (b) A business entity converting into a domestic corporation shall comply with
17 the procedures that govern the submission and approval of a plan of conversion of
18 the jurisdiction that governs the business entity.

19 (3) A plan of conversion shall set forth all of the following:

20 (a) The name, form of business entity, and the identity of the jurisdiction
21 governing the business entity that is to be converted.

22 (b) The name, form of business entity, and the identity of the jurisdiction that
23 will govern the new business entity.

24 (c) The terms and conditions of the conversion.

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1 (d) The manner and basis of converting the shares or other ownership interests
2 of the business entity that is to be converted into the shares or other ownership
3 interests of the new form of business entity.

4 (e) The effective date and time of the conversion, if the conversion is to be
5 effective other than at the close of business on the date of filing the certificate of
6 conversion, as provided under s. 181.0123.

7 (f) A copy of the articles of incorporation, articles of organization, certificate of
8 limited partnership, or other similar governing document of the business entity after
9 conversion.

10 (g) Other provisions relating to the conversion, as determined by the business
11 entity.

12 (4) When a conversion is effective, all of the following shall occur:

13 (a) 1. Except with respect to taxation laws of each jurisdiction that are
14 applicable upon the conversion of the business entity, the business entity that was
15 converted is no longer subject to the applicable law of the jurisdiction that governed
16 the organization of the prior form of business entity and is subject to the applicable
17 law of the jurisdiction that governs the new form of business entity.

18 2. If the conversion is from or to a business entity under the laws applicable to
19 which one or more of the owners thereof is liable for the debts and obligations of such
20 business entity, such owner or owners shall be so liable only for debts and obligations
21 accrued during the period or periods in which such laws are applicable. This
22 subdivision does not affect liability under any taxation laws.

23 (b) The business entity continues to have all liabilities of the business entity
24 that was converted.

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1 (c) The business entity continues to be vested with title to all property owned
2 by the business entity that was converted without reversion or impairment, provided
3 that, if the converting business entity has an interest in real estate in Wisconsin on
4 the date of the conversion, the converting business entity shall transfer that interest
5 to the business entity surviving the conversion and shall execute any real estate
6 transfer return required under s. 77.22. The business entity surviving the
7 conversion shall promptly record the instrument of conveyance under s. 59.43 in the
8 office of the register of deeds for each county in which the real estate is located.

9 (d) The articles of incorporation, articles of organization, certificate of limited
10 partnership, or other similar governing document, whichever is applicable, of the
11 business entity are as provided in the plan of conversion.

12 (e) All other provisions of the plan of conversion apply.

13 (5) After a plan of conversion is submitted and approved, the business entity
14 that is to be converted shall deliver to the department for filing a certificate of
15 conversion that includes all of the following:

16 (a) The plan of conversion.

17 (b) A statement that the plan of conversion was approved in accordance with
18 the applicable law of the jurisdiction that governs the organization of the business
19 entity.

20 (c) The registered agent and registered office, the record agent and record
21 office, or other similar agent and office of the business entity before and after
22 conversion.

23 (6) Any civil, criminal, administrative, or investigatory proceeding that is
24 pending by or against a business entity that is converted may be continued by or
25 against the business entity after the effective date of conversion.

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SECTION 129

1 **SECTION 129.** 181.1403 (1) (e) of the statutes is repealed and recreated to read:
2 181.1403 (1) (e) If approval by members is required, a statement that
3 dissolution was approved by a sufficient vote of the members of each class entitled
4 to vote on dissolution.

5 **SECTION 130.** 181.1421[✓] (1) of the statutes is amended to read:

6 181.1421 (1) NOTICE OF DETERMINATION. If the department determines that one
7 or more grounds exist under s. 181.1420 for dissolving a corporation, the department
8 shall give the corporation written notice of the department's determination by
9 certified first-class mail, ~~return receipt requested~~, addressed to the corporation's
10 registered agent and to the corporation's principal office, as most recently designated
11 on the records of the department.

12 **SECTION 131.** 181.1421[✓] (2) of the statutes is repealed and recreated to read:

13 181.1421 (2) SECONDARY NOTICES. (a) If a notice under sub. (1) is returned to
14 the department as undeliverable, the department shall again give the corporation
15 notice by first-class mail, addressed to the principal office of the corporation, as most
16 recently designated in the records of the department.

17 (b) If the notice under par. (a) is returned to the department as undeliverable
18 or if the corporation's principal office cannot be determined from the records of the
19 department, the department shall give the notice by publishing a class 2 notice under
20 ch. 985 in the official state newspaper.

21 **SECTION 132.** 181.1421[✓] (4) (b) of the statutes is amended to read:

22 181.1421 (4) (b) If the corporation fails to satisfy par. (a), the department shall
23 administratively dissolve the corporation ~~by issuing a certificate of dissolution that~~
24 ~~recites each ground for dissolution and its effective date.~~ The department shall file
25 ~~the original of the certificate and shall provide notice to~~ enter a notation in the

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1 department's records to reflect each ground for dissolution and the effective date of
2 dissolution and shall give the corporation of the certificate notice of those facts in the
3 same manner as a notice of determination under subs. (1) and (2).

4 **SECTION 133.** 181.1422 (2) (a) (intro.) of the statutes is amended to read:

5 181.1422 (2) (a) (intro.) The department shall cancel the ~~certificate~~ notice of
6 dissolution and issue a certificate of reinstatement that complies with par. (b) if the
7 department determines all of the following:

8 **SECTION 134.** 181.1423 (2) of the statutes is amended to read:

9 181.1423 (2) TIME FOR APPEAL OF DENIAL. The corporation may appeal the denial
10 of reinstatement to the circuit court for the county where the corporation's principal
11 office or, if none in this state, its registered office is located, within 30 days after
12 service of the notice of denial is perfected. The corporation shall appeal by
13 petitioning the court to set aside the dissolution and attaching to the petition copies
14 of the department's ~~certificate~~ notice of dissolution, the corporation's application for
15 reinstatement, and the department's notice of denial.

16 **SECTION 135.** 181.1504 (1) (b) of the statutes is amended to read:

17 181.1504 (1) (b) The Its date of incorporation or the period of its duration.

18 **SECTION 136.** 181.1507 (2) of the statutes is amended to read:

19 181.1507 (2) DOMESTIC ENTITIES. A domestic corporation, stock corporation,
20 limited partnership, registered limited liability partnership, or limited liability
21 company, incorporated, registered, or organized in this state, whose business office
22 is identical with the registered office.

23 **SECTION 137.** 181.1507 (3) of the statutes is amended to read:

24 181.1507 (3) FOREIGN ENTITIES. A foreign corporation, stock corporation,
25 limited partnership, registered limited liability partnership, or limited liability

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1 company, authorized to transact business in this state, whose business office is
2 identical with the registered office.

3 **SECTION 138.** 181.1531[✓] (1) of the statutes is amended to read:

4 181.1531 (1) NOTICE OF PROCEEDING BY DEPARTMENT. If the department
5 determines that one or more grounds exist under s. 181.1530 (1) for revocation of a
6 certificate of authority, the department shall ~~serve~~ give the foreign corporation under
7 s. 181.1510 ~~with~~ written notice of the determination, addressed to the foreign
8 corporation's registered agent.

9 **SECTION 139.** 181.1531[✓] (2) (a), (b) and (c) 1. (intro.) of the statutes are amended
10 to read:

11 181.1531 (2) (a) Within 60 days after ~~service of the notice is perfected under~~
12 ~~s. 181.1510~~ takes effect, the foreign corporation shall correct each ground for
13 revocation or demonstrate to the reasonable satisfaction of the department that each
14 ground determined by the department does not exist.

15 (b) If the foreign corporation fails to satisfy par. (a), the department may revoke
16 the foreign corporation's certificate of authority by ~~issuing a certificate of revocation~~
17 ~~that recites~~ entering a notation in the department's records to reflect each ground for
18 revocation and the ~~certificate's~~ effective date of revocation. The department shall file
19 ~~the original certificate and serve a copy on~~ give notice of those facts to the foreign
20 corporation in the same manner as a notice of determination under s. ~~181.1510~~ subs.
21 (1) and (2).

22 (c) 1. (intro.) If a foreign corporation's certificate of authority is revoked, the
23 department shall reinstate the certificate of authority if the foreign corporation does
24 all of the following within 6 months after the effective date of ~~the certificate of~~
25 revocation:

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1 ✓
SECTION 140. 181.1531 (2g) of the statutes is created to read:

2 181.1531 (2g) SECONDARY NOTICES. (a) If a notice under sub. (1) or (2) (b) is
3 returned to the department as undeliverable, the department shall again give
4 written notice to the foreign corporation, addressed to the principal office of the
5 foreign corporation, as most recently designated in the records of the department.

6 (b) If the notice under par. (a) is returned to the department as undeliverable
7 or if the corporation's principal office cannot be determined from the records of the
8 department, the department shall give the notice by publishing a class 2 notice under
9 ch. 985 in the official state newspaper.

10 ✓
SECTION 141. 181.1531 (2r) of the statutes is created to read:

11 181.1531 (2r) EFFECTIVE DATE OF NOTICE. A notice under sub. (1), (2) (b), or (2g)
12 (a) takes effect at the earliest of the following:

13 (a) When received.

14 (b) Five days after its deposit in the U.S. mail, if mailed postpaid and correctly
15 addressed.

16 (c) On the date shown on the return receipt, if sent by registered or certified
17 mail, return receipt requested, and the receipt is signed by or on behalf of the
18 addressee.

19 ✓
SECTION 142. 181.1531 (3) of the statutes is amended to read:

20 181.1531 (3) EFFECT OF REVOCATION. The authority of a foreign corporation to
21 transact business in this state, ends on the effective date shown on the certificate
22 revoking of revocation of its certificate of authority, as reflected in the records of the
23 department.

24 ✓
SECTION 143. 181.1532 (1) of the statutes is amended to read:

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1 181.1532 (1) RIGHT TO APPEAL. A foreign corporation may appeal the
2 department's revocation of its certificate of authority under s. 181.1530 (1) to the
3 circuit court for the county where the foreign corporation's principal office or, if none
4 exists in this state, its registered office is located, within 30 days after ~~service of the~~
5 ~~certificate~~ the effective date of the notice of revocation is perfected under s. 181.1510.
6 The foreign corporation shall appeal by petitioning the court to set aside the
7 revocation and attaching to the petition copies of its certificate of authority and the
8 department's certificate notice of revocation.

9 **SECTION 144.** 183.0104[✓] (1) of the statutes is amended to read:

10 183.0104 (1) A person may reserve the exclusive use of a limited liability
11 company name, including a fictitious name for a foreign limited liability company
12 whose name is not available, by delivering an application to the department for filing
13 or by making a telephone application. The application shall include the applicant's
14 name and address and the name proposed to be reserved. If the department finds
15 that the name applied for under this subsection is available, the department shall
16 reserve the name for the applicant's exclusive use for a 120-day period, which may
17 be renewed by the applicant or a transferee under sub. (2) from time to time. ~~If an~~
18 ~~application to reserve a name or to renew a reserved name is made by telephone, the~~
19 ~~department shall cancel the reservation or renewal if the department does not~~
20 ~~receive the fee required under s. 183.0114 (1) (e) or (f) within 10 business days after~~
21 ~~the day on which the application is made.~~

22 **SECTION 145.** 183.0105[✓] (1) (b) of the statutes is amended to read:

23 183.0105 (1) (b) A domestic corporation, a domestic limited liability company,
24 limited partnership, registered limited liability partnership, or a nonstock

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1 corporation organized or registered in this state, whose business office is identical
2 with the registered office.

3 **SECTION 146.** 183.0105[✓](1) (c) of the statutes is amended to read:

4 183.0105 (1) (c) A foreign corporation, nonstock corporation, limited
5 partnership, registered limited liability partnership, or ~~a foreign~~ limited liability
6 company, that is authorized to transact business in this state ~~and,~~ whose business
7 office is identical with the registered office.

8 **SECTION 147.** 183.0107[✓](1) of the statutes is renumbered 183.0107 (1r).

9 **SECTION 148.** 183.0107[✓](1g) of the statutes is created to read:

10 183.0107 (1g) In this section:

11 (a) "Electronic" has the meaning given in s. 183.0108 (1g) (b).

12 (b) "Electronic signature" means an electronic sound, symbol, or process,
13 attached to or logically associated with a writing and executed or adopted by a person
14 with intent to authenticate the writing.

15 (c) "Sign" means to execute or adopt a manual, facsimile, conformed, or
16 electronic signature or any symbol with intent to authenticate a writing.

17 **SECTION 149.** 183.0108[✓](1) of the statutes is renumbered 183.0108 (1r).

18 **SECTION 150.** 183.0108[✓](1g) of the statutes is created to read:

19 183.0108 (1g) In this section:

20 (a) "Deliver" means deliver by hand, mail, commercial delivery service,
21 electronic transmission, or any other method of delivery used in conventional
22 commercial practice.

23 (b) "Electronic" means relating to technology having electrical, digital,
24 magnetic, wireless, optical, electromagnetic, or similar capabilities.

25 **SECTION 151.** 183.0108[✓](3) of the statutes is amended to read:

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SECTION 151

1 183.0108 (3) The department may waive any of the requirements of subs. (1)
2 and (2) subs. (1r) and (2) and of s. 183.0107 if it appears from the face of the document
3 that the document's failure to satisfy the requirement is immaterial.

4 SECTION 152. 183.0109[✓] (1) (a) 5. of the statutes is created to read:

5 183.0109 (1) (a) 5. An application for a certificate of conversion under s.
6 183.1207 (5).

7 SECTION 153. 183.0110[✓] (1) of the statutes is amended to read:

8 183.0110 (1) Upon receipt of a document by the department for filing under this
9 chapter, the department shall stamp or otherwise endorse the date and time of
10 receipt on the original, the document copy and, upon request, any additional
11 document copy received. The department shall return any additional document copy
12 to the person delivering it, as confirmation of the date and time of receipt.

13 SECTION 154. 183.0114[✓] (1) (intro.) of the statutes is amended to read:

14 183.0114 (1) (intro.) The Except as provided under sub. (3), the department
15 shall collect the following fees when the documents described in this subsection are
16 delivered for filing, or, under pars. (e) and (f), the telephone applications are made:

17 SECTION 155. 183.0114 (1) (mp)[✓] of the statutes is created to read:

18 183.0114 (1) (mp) A certificate of conversion filed under s. 183.1207 (5), \$150.

19 SECTION 156. 183.0114 (1) (n)[✓] of the statutes is repealed and recreated to read:

20 183.0114 (1) (n) Articles of merger, \$150.

21 SECTION 157. 183.0114 (1) (w)[✓] of the statutes, as affected by 2001 Wisconsin Act
22 16, is amended to read:

23 183.0114 (1) (w) Annual report of a foreign limited liability company that is
24 ~~submitted to the department by authorized electronic means, \$65; annual report~~
25 ~~submitted to the department on paper, \$80.~~

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1 **SECTION 158.** 183.0114 (3) of the statutes is created to read:

2 183.0114 (3) The department, by rule, may specify a larger fee for filing
3 documents described in sub. (1) in paper format.

4 **SECTION 159.** 183.0204 of the statutes is repealed and recreated to read:

5 **183.0204 Effect of delivery or filing of articles of organization and**
6 **other documents. (1) (a)** A limited liability company is formed when the articles
7 of organization become effective under s. 183.0111.

8 (b) The department's filing of the articles of organization is conclusive proof
9 that the limited liability company is organized and formed under this chapter.

10 (c) The status of a limited liability company as a limited liability company or
11 as a foreign limited liability company registered to transact business in this state and
12 the liability of any member of any such limited liability company is not adversely
13 affected by errors or subsequent changes in any information stated in any filing
14 made under this chapter.

15 (2) The department's filing of the articles of organization of a foreign limited
16 liability company under s. 183.1004 shall be considered the certificate of authority
17 for that foreign limited liability company to transact business in this state and is
18 notice of all other facts set forth in the registration statement.

19 (3) (a) If a limited liability company or a foreign limited liability company that
20 is registered to transact business in this state dissolves, but its business continues
21 without winding up and without liquidating the company, the status of the limited
22 liability company or foreign limited liability company before dissolution shall
23 continue to be applicable to the company as it continues its business, and the
24 company shall not be required to make any new filings under this chapter. Any
25 filings made by such a limited liability company or foreign limited liability company

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1 before dissolution shall be considered to have been filed by the company while it
2 continues its business.

3 (b) If a limited liability company or a foreign limited liability company that is
4 registered to transact business in this state dissolves, any filings made by the
5 company before dissolution remain in effect as to the company and its members
6 during the period of winding up and to the members during the period after the
7 company's liquidation or termination with respect to the liabilities of the company.

8 **SECTION 160.** 183.0404 (2) (fm) of the statutes is created to read:

9 183.0404 (2) (fm) Convert to a new form of business entity under s. 183.1207.

10 **SECTION 161.** 183.0504 of the statutes is created to read:

11 **183.0504 Series of members, managers, or limited liability company**
12 **interests.** An operating agreement may establish, or provide for the establishment
13 of, designated series or classes of members, managers, or limited liability company
14 interests that have separate or different preferences, limitations, rights, or duties,
15 with respect to profits, losses, distributions, voting, property, or other incidents
16 associated with the limited liability company.

17 **SECTION 162.** 183.0802 (3) of the statutes is amended to read:

18 183.0802 (3) (a) Except as provided in par. (b), ~~unless an operating agreement~~
19 ~~provides that a member does not have the power to withdraw by voluntary act from~~
20 ~~a limited liability company, the~~ a member may do so voluntarily withdraw from a
21 limited liability company at any time by giving written notice to the other members,
22 or on any other terms as are provided in an operating agreement. ~~If the member has~~
23 ~~the power to withdraw but the withdrawal is a breach of an operating agreement or~~
24 the withdrawal occurs as a result of otherwise wrongful conduct of the member, the
25 limited liability company may recover from the withdrawing member damages for

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1 ~~breach of the operating agreement or as a result of the wrongful conduct and may~~
2 ~~offset the damages against the amount otherwise distributable to the member, in~~
3 ~~addition to pursuing any remedies provided for in an operating agreement or~~
4 ~~otherwise available under applicable law. Unless otherwise provided in an operating~~
5 ~~agreement, in the case of a limited liability company for a definite term or particular~~
6 ~~undertaking, a withdrawal by a member before the expiration of that term or~~
7 ~~completion of that undertaking is a breach of the operating agreement.~~

8 (b) If a member acquired an interest in a limited liability company for no or
9 nominal consideration or owns an interest as to which the power to withdraw is
10 prohibited or otherwise restricted in the operating agreement, the member may
11 withdraw from the limited liability company with respect to that interest only in
12 accordance with the operating agreement and only at the time or upon the occurrence
13 of an event specified in the operating agreement. If the operating agreement does
14 not specify the time or the event upon the occurrence of which the member may
15 withdraw, a member who acquired an interest in the limited liability company for no
16 or nominal consideration may not withdraw prior to the time for the dissolution and
17 commencement of winding up of the limited liability company without the written
18 consent of all members of the limited liability company. Unless otherwise provided
19 in an operating agreement, in the case of a limited liability company that is organized
20 for a definite term or particular undertaking, the operating agreement shall be
21 considered to provide that a member may not withdraw before the expiration of that
22 term or completion of that undertaking.

23 **SECTION 163.** 183.0901 (4) (intro.) of the statutes is amended to read:

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1 183.0901 (4) (intro.) ~~An~~ For a limited liability company organized before the
2 effective date of this subsection ... [revisor inserts date], an event of dissociation of
3 a member, unless any of the following applies:

4 **SECTION 164.** 183.1001 (1) of the statutes is amended to read:

5 183.1001 (1) The laws of the state or other jurisdiction under which a foreign
6 limited liability company is organized shall govern its organization and internal
7 affairs and the liability and authority of its managers and members, regardless of
8 whether the foreign limited liability company obtained or should have obtained a
9 certificate of registration under this chapter, except that a foreign limited liability
10 company that has filed a certificate of conversion under s. 183.1207 (5) to become a
11 domestic limited liability company shall be subject to the requirements of this
12 chapter governing domestic limited liability companies on the effective date of the
13 conversion and shall not be subject to the requirements of this chapter governing
14 foreign limited liability companies.

15 **SECTION 165.** 183.1006 (1) (a) of the statutes is amended to read:

16 183.1006 (1) (a) Its name or the fictitious name under which it has been issued
17 a certificate of registration.

18 **SECTION 166.** 183.1006 (1) (b) of the statutes is amended to read:

19 183.1006 (1) (b) The state or jurisdiction under whose laws it is organized or
20 its date of organization.

21 **SECTION 167.** 183.1020 (2) of the statutes is amended to read:

22 183.1020 (2) If the department receives a certificate under sub. (1) (f) and a
23 statement by the foreign limited liability company that the certificate is submitted
24 by the foreign limited liability company to terminate its registration to transact
25 business in this state, the department shall ~~issue a certificate of revocation~~ revoke

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1 the foreign limited liability company's certificate of registration under s. 183.1021
2 (2) (b).

3 **SECTION 168.** 183.1020 (3) of the statutes is amended to read:

4 183.1020 (3) A court may revoke under s. 946.87 the certificate of registration
5 of a foreign limited liability company registered to transact business in this state.
6 The court shall notify the department of the action, and the department shall issue
7 ~~a certificate of revocation~~ revoke the foreign limited liability company's certificate of
8 registration under s. 183.1021 (2) (b).

9 **SECTION 169.** 183.1021 (1) and (2) of the statutes are amended to read:

10 183.1021 (1) If the department determines that one or more grounds exist
11 under s. 183.1020 (1) for revocation of a certificate of registration, the department
12 shall ~~serve~~ give the foreign limited liability company ~~under s. 183.1010~~ with written
13 notice of the determination by first class mail, addressed to the foreign limited
14 liability company's registered office.

15 (2) (a) Within 60 days after ~~service of the notice is perfected under s. 183.1010~~
16 takes effect, the foreign limited liability company shall correct each ground for
17 revocation or demonstrate to the reasonable satisfaction of the department that each
18 ground determined by the department does not exist.

19 (b) If the foreign limited liability company fails to satisfy par. (a), the
20 department may revoke the foreign limited liability company's certificate of
21 registration by ~~signing a certificate of revocation that recites~~ entering a notation in
22 the department's records to reflect each ground for revocation and ~~its~~ the effective
23 date of the revocation. The department shall ~~file the original of the certificate and~~
24 ~~serve a copy on~~ give written notice of those facts to the foreign limited liability

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1 company under ~~s. 183.1010~~ by first class mail, addressed to the foreign limited
2 liability company's registered office.

3 **SECTION 170.** 183.1021 (2g) of the statutes is created to read:

4 183.1021 (2g) (a) If a notice under sub. (1) or (2) (b) is returned to the
5 department as undeliverable, the department shall again give written notice to the
6 foreign limited liability company, addressed to the principal office of the foreign
7 limited liability company.

8 (b) If the notice under par. (a) is returned to the department as undeliverable
9 or if the foreign limited liability company's principal office cannot be determined
10 from the records of the department, the department shall give the notice by
11 publishing a class 2 notice under ch. 985 in the official state newspaper.

12 **SECTION 171.** 183.1021 (2r) of the statutes is created to read:

13 183.1021 (2r) A notice under sub. (1), (2) (b), or (2g) (a) takes effect at the
14 earliest of the following:

15 (a) When received.

16 (b) Five days after its deposit in the U.S. mail, if mailed postpaid and correctly
17 addressed.

18 (c) On the date shown on the return receipt, if sent by registered or certified
19 mail, return receipt requested, and the receipt is signed by or on behalf of the
20 addressee.

21 **SECTION 172.** 183.1021 (3) of the statutes is amended to read:

22 183.1021 (3) The authority of a foreign limited liability company to transact
23 business in this state, other than as provided in s. 183.1002 (2), ends on the effective
24 date shown on the certificate revoking of revocation of its certificate of registration
25 as reflected in the records of the department.

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1 **SECTION 173.** 183.1022 (1) of the statutes is amended to read:

2 183.1022 (1) A foreign limited liability company may appeal the department's
3 revocation of its certificate of registration under s. 183.1020 (1) to the circuit court
4 for the county where the foreign limited liability company's principal office or, if none
5 in this state, its registered office is located, within 30 days after service notice of the
6 ~~certificate of revocation is perfected~~ takes effect under s. ~~183.1010~~ s. 183.1021 (2r).
7 The foreign limited liability company shall appeal by petitioning the court to set
8 aside the revocation and attaching to the petition copies of its certificate of
9 registration and the department's ~~certificate~~ notice of revocation.

10 **SECTION 174.** Subchapter XII (title) of chapter 183 [precedes 183.1200] of the
11 statutes is amended to read:

CHAPTER 183**SUBCHAPTER XII****MERGER; CONVERSION**

12
13
14
15 **SECTION 175.** 183.1200 of the statutes is created to read:

16 **183.1200 Definitions.** In this subchapter:

17 (1) "Business entity" means a domestic business entity and a foreign business
18 entity.

19 (2) "Domestic business entity" ~~includes~~ ^{means} a corporation, as defined in s. 180.0103
20 (5), a domestic limited liability company, a limited partnership, as defined in s.
21 179.01 (7), or a corporation, as defined in s. 181.0103 (5).

22 (3) "Foreign business entity" ~~includes~~ ^{means} a foreign limited liability company, a
23 foreign limited partnership, as defined in s. 179.01 (4), a foreign corporation, as
24 defined in s. 180.0103 (9), or a foreign corporation, as defined in s. 181.0103 (13).

25 **SECTION 176.** 183.1201 (2) of the statutes is amended to read:

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1 183.1201 (2) Unless otherwise provided in an operating agreement, one or
2 more limited liability companies may merge with or into one or more other ~~limited~~
3 ~~liability companies or one or more other foreign limited liability companies, with the~~
4 ~~surviving limited liability company being the limited liability company provided in~~
5 ~~the plan of merger~~ business entities if the merger is permitted under the applicable
6 laws of the jurisdiction that governs each such other business entity and each
7 business entity approves the plan of merger in the manner required by the laws
8 applicable to the business entity.

9 **SECTION 177.** 183.1201[✓] (3) of the statutes is amended to read:

10 183.1201 (3) Interests in a limited liability company that is a party to a merger
11 may be exchanged for or converted into cash, property, shares, obligations of or
12 ~~interest~~ interests in the surviving ~~limited liability company~~ business entity, or of any
13 other ~~limited liability company~~ business entity.

14 **SECTION 178.** 183.1202[✓] (3) of the statutes is amended to read:

15 183.1202 (3) Each ~~foreign~~ business entity, other than a domestic limited
16 liability company, that is a party to a proposed merger shall approve the merger in
17 the manner ~~and by the vote~~ required by the laws applicable to the ~~foreign limited~~
18 ~~liability company~~ business entity.

19 **SECTION 179.** 183.1202[✓] (4) of the statutes is amended to read:

20 183.1202 (4) Each ~~limited liability company~~ business entity that is a party to
21 the merger shall have any rights to abandon the merger that are provided for in the
22 plan of merger or in the laws applicable to the ~~limited liability company~~ business
23 entity.

24 **SECTION 180.** 183.1202[✓] (6) of the statutes is created to read:

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1 183.1202 (6) After a merger is authorized, and at any time before the articles
2 of merger are filed with the department, the planned merger may be abandoned,
3 subject to any contractual rights, without further action on the part of the
4 shareholders or other owners, in accordance with the procedure set forth in the plan
5 of merger or, if none is set forth, in the manner determined by the governing body of
6 any business entity that is a party to the merger.

7 **SECTION 181.** 183.1203 (1) of the statutes is repealed.

8 **SECTION 182.** 183.1203 (2) of the statutes is renumbered 183.1203, and
9 183.1203 (1), (3) and (4), as renumbered, are amended to read:

10 183.1203 (1) The name of, form of business entity, and identity of the
11 jurisdiction governing each limited liability company business entity that is a party
12 to the merger and the name, form of business entity, and identity of the jurisdiction
13 of the surviving limited liability company business entity with, or into, which each
14 other limited liability company business entity proposes to merge.

15 (3) The manner and basis of converting the interests in each limited liability
16 company business entity that is a party to the merger into limited liability company
17 shares, interests or, obligations, or other securities of the surviving limited liability
18 company business entity or any other business entity or into cash or other property
19 in whole or in part.

20 (4) Amendments to the articles of organization or other similar governing
21 document of the surviving limited liability company that will be effected by the
22 merger business entity.

23 **SECTION 183.** 183.1204 (1) of the statutes is repealed and recreated to read:

24 183.1204 (1) The surviving business entity shall deliver to the department
25 articles of merger that include all of the following:

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1 (a) The plan of merger.

2 (b) The effective date and time of the merger, if the merger is to take effect at
3 a time other than the close of business on the date of filing the articles of merger
4 under s. 183.0111.

5 (c) A statement that the plan was approved by each domestic limited liability
6 company that is a party to the merger in accordance with s. 183.1202, and by each
7 other business entity that is a party to the merger in the manner required by the laws
8 applicable to the business entity.

9 (e) Other provisions relating to the merger, as determined by the surviving
10 business entity.

11 **SECTION 184.** 183.1205 of the statutes is repealed and recreated to read:

12 **183.1205 Effects of merger.** A merger has the following effects:

13 (1) Every other business entity that is a party to the merger merges into the
14 surviving business entity, and the separate existence of every business entity, except
15 the surviving business entity, ceases.

16 (1m) If the merger is with or into a business entity under the laws applicable
17 to which one or more of the owners of the business entity is liable for the debts and
18 obligations of the business entity, the owner or owners are so liable only for the debts
19 and obligations accrued during the period or periods in which such laws are
20 applicable.

21 (2) The title to all property owned by each business entity that is a party to the
22 merger is vested in the surviving business entity without reversion or impairment,
23 provided that, if a merging business entity has an interest in real estate in Wisconsin
24 on the date of the merger, the merging business entity shall transfer that interest to
25 the business entity surviving the merger and shall execute any real estate transfer

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1 return required under s. 77.22. The business entity surviving the merger shall
2 promptly record the instrument of conveyance under s. 59.43 in the office of the
3 register of deeds for each county in which the real estate is located.

4 (3) The surviving business entity has all liabilities of each business entity that
5 is party to the merger.

6 (4) A civil, criminal, administrative, or investigatory proceeding pending by or
7 against any business entity that is a party to the merger may be continued as if the
8 merger did not occur, or the surviving business entity may be substituted in the
9 proceeding for the business entity whose existence ceased.

10 (5) The articles of organization, certificate of limited partnership, or other
11 similar governing document, whichever is applicable, of the surviving business
12 entity shall be amended to the extent provided in the plan of merger.

13 (6) The shares or other interests of each business entity that is party to the
14 merger that are to be converted into shares, interests, obligations, or other securities
15 of the surviving business entity or any other business entity or into cash or other
16 property are converted, and the former holders of the shares or interests are entitled
17 only to the rights provided in the articles of merger or to their rights under the laws
18 applicable to each business entity that is a party to the merger.

19 (7) If the surviving business entity is a foreign business entity, the department
20 is the agent of the surviving foreign business entity for service of process in a
21 proceeding to enforce any obligation of any business entity that is a party to the
22 merger or the rights of the dissenting members or other owners of each business
23 entity that is a party to the merger.

24 (8) When a merger takes effect, any surviving foreign business entity of the
25 merger shall promptly pay to the dissenting shareholders of each domestic

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1 corporation or dissenting owners of each other domestic business entity that is a
2 party to the merger the amount, if any, to which they are entitled under ss. 180.1301
3 to 180.1331 or under any law applicable to the other domestic business entity.

4 **SECTION 185.** 183.1206[✓] of the statutes is amended to read:

5 **183.1206 Right to object.** Unless otherwise provided in an operating
6 agreement, upon receipt of the notice required by s. 183.1202 (5), a member of a
7 limited liability company who did not vote in favor of the merger may, within 20 days
8 after the date of the notice, voluntarily dissociate from the limited liability company
9 under s. 183.0802 (3) and receive fair value for the member's limited liability
10 company interest under s. 183.0604. The rights afforded to shareholders, partners,
11 or other owners of other business entities shall be as required or provided by the laws
12 applicable to the other business entities.

13 **SECTION 186.** 183.1207[✓] of the statutes is created to read:

14 **183.1207 Conversion.** (1) (a) A domestic limited liability company may
15 convert to another form of business entity if it satisfies the requirements under this
16 section and if the conversion is permitted under the applicable law of the jurisdiction
17 that governs the organization of the business entity into which the domestic limited
18 liability company is converting.

19 (b) In addition to satisfying any applicable legal requirements of the
20 jurisdiction that governs the organization of the business entity into which the
21 domestic limited liability company is converting and that relate to the submission
22 and approval of a plan of conversion, the domestic limited liability company shall
23 comply with the procedures that govern a plan of merger under s. 183.1202 for the
24 submission and approval of a plan of conversion.

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1 (2) (a) A business entity other than a domestic limited liability company may
2 convert to a domestic limited liability company if it satisfies the requirements under
3 this section and if the conversion is permitted under the applicable law of the
4 jurisdiction that governs the business entity.

5 (b) A business entity converting into a domestic limited liability company shall
6 comply with the procedures that govern the submission and approval of a plan of
7 conversion of the jurisdiction that governs the business entity.

8 (3) A plan of conversion shall set forth all of the following:

9 (a) The name, form of business entity, and the identity of the jurisdiction
10 governing the business entity that is to be converted.

11 (b) The name, form of business entity, and the identity of the jurisdiction that
12 will govern the business entity after conversion.

13 (c) The terms and conditions of the conversion.

14 (d) The manner and basis of converting the shares or other ownership interests
15 of the business entity that is to be converted into the shares or other ownership
16 interests of the new form of business entity.

17 (e) The effective date and time of the conversion, if the conversion is to be
18 effective other than at the close of business on the date of filing the certificate of
19 conversion, as provided under s. 183.0111.

20 (f) A copy of the articles of incorporation, article of organization, certificate of
21 limited partnership or other governing document of the business entity after
22 conversion.

23 (g) Other provisions relating to the conversion, as determined by the business
24 entity.

25 (4) When a conversion is effective, all of the following shall occur:

BILL**SECTION 186**

1 (a) 1. Except with respect to taxation laws of each jurisdiction that are
2 applicable upon the conversion of the business entity, the business entity that was
3 converted is no longer subject to the applicable law of the jurisdiction that governed
4 the organization of the prior form of business entity and is subject to the applicable
5 law of the jurisdiction that governs the new form of business entity.

6 2. If the conversion is from or to a business entity under the laws applicable to
7 which one or more of the owners thereof is liable for the debts and obligations of such
8 business entity, such owner or owners shall be so liable only for debts and obligations
9 accrued during the period or periods in which such laws are applicable. This
10 subdivision does not affect liability under any taxation laws.

11 (b) The business entity continues to have all liabilities of the business entity
12 that was converted.

13 (c) The business entity continues to be vested with title to all property owned
14 by the business entity that was converted without reversion or impairment, provided
15 that, if the converting business entity has an interest in real estate in Wisconsin on
16 the date of the conversion, the converting business entity shall transfer that interest
17 to the business entity surviving the conversion and shall execute any real estate
18 transfer return required under s. 77.22. The business entity surviving the
19 conversion shall promptly record the instrument of conveyance under s. 59.43 in the
20 office of the register of deeds for each county in which the real estate is located.

21 (d) The articles of incorporation, articles of organization, certificate of limited
22 partnership, or other similar governing document, whichever is applicable, of the
23 business entity are as provided in the plan of conversion.

24 (e) All other provisions of the plan of conversion apply.

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1 (5) After a plan of conversion is submitted and approved, the business entity
2 that is to be converted shall deliver to the department for filing a certificate of
3 conversion that includes all of the following:

4 (a) The plan of conversion.

5 (b) A statement that the plan of conversion was approved in accordance with
6 the applicable law of the jurisdiction that governs the organization of the business
7 entity.

8 (c) The registered agent and registered office, record agent and record office,
9 or other similar agent and office of the business entity before and after conversion.

10 (6) Any civil, criminal, administrative, or investigatory proceeding that is
11 pending by or against a business entity that is converted may be continued by or
12 against the business entity after the effective date of conversion.

13 **SECTION 187.** 184.10[✓] (4) of the statutes is amended to read:

14 184.10 (4) The department of financial institutions shall collect a fee of \$15 for
15 filing a statement appointing an agent to receive service of process, an amended and
16 restated statement, or a resignation, except that the department of financial
17 institutions, by rule, may specify a larger fee for documents filed in paper format.

18 **SECTION 188.** 185.48[✓] (4) of the statutes is amended to read:

19 185.48 (4) Any report not filed as required by sub. (3) may be filed only upon
20 payment to the department of \$26 or, if the report is filed in paper format, upon
21 payment of such larger fee as the department prescribes by rule.

22 **SECTION 189.** 185.48[✓] (6) of the statutes is amended to read:

23 185.48 (6) The Except as otherwise provided in this subsection, the cooperative
24 may be restored to good standing by delivering to the department a current annual
25 report and by paying the \$26 late filing fee plus \$15 for each calendar year or part

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plus \$1.25 for each \$1,000 of authorized stock not authorized at the time of the amendment, restatement, consolidation, or division,

thereof during which it was not in good standing, not exceeding a total of \$176. The department, by rule, may specify a larger fee for the filing of an annual report in paper format.

SECTION 190. 185.83 (1) (intro.) of the statutes is amended to read:

185.83 (1) (intro.) ~~The~~ Except as provided under sub. (1m), the department shall charge and collect for:

SECTION 191. 185.83 (1) (b) of the statutes is amended to read:

185.83 (1) (b) Filing an amendment to or restatement of the articles or articles of merger, consolidation or division, \$10, except that no fee may be collected for an amendment showing only a change of address resulting from the action of a governmental agency if there is no corresponding change in physical location and if 2 copies of the notice of the action are submitted to the department; ~~and an additional fee of \$1.25 for each \$1,000 of authorized stock not authorized at the time of amendment, restatement, merger, consolidation or division.~~

SECTION 192. 185.83 (1) (bm) of the statutes is created to read:

185.83 (1) (bm) Filing articles of merger, \$150 ~~\$150~~ \$30

SECTION 193. 185.83 (1m) of the statutes is created to read:

185.83 (1m) The department, by rule, may specify a larger fee for filing documents described in sub. (1) in paper format.

SECTION 194. 551.02 (1) of the statutes is renumbered 551.02 (1r).

SECTION 195. 551.02 (1g) of the statutes is created to read:

551.02 (1g) "Accredited investor" has the meaning given in 17 CFR 230.501(a).

SECTION 196. 551.23 (8) (g) of the statutes is amended to read:

551.23 (8) (g) An individual accredited investor, as defined by rule of the division, if the issuer reasonably believes immediately before the sale that the

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renumbered 185.83 (1)(b) (intro.) are

any of the following: (P) An =

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1 ~~individual accredited investor, either alone or with the individual accredited~~
2 ~~investor's representative, has such knowledge and experience in financial and~~
3 ~~business matters as to be capable of evaluating the merits and risks of the~~
4 ~~prospective investment.~~

5 **SECTION 197.** 551.23 (10) of the statutes is amended to read:

6 551.23 (10) Any offer or sale of its securities by an issuer having its principal
7 office in this state, if the aggregate number of persons holding directly or indirectly
8 all of the issuer's securities, after the securities to be issued are sold, does not exceed
9 ~~15~~ 25, exclusive of persons under sub. (8), if no commission or other remuneration
10 is paid or given directly or indirectly for soliciting any person in this state, except to
11 broker-dealers and agents licensed in this state, and if no advertising is published
12 unless it has been permitted by the division.

13 **SECTION 198.** 551.23 (11) (a) of the statutes is amended to read:

14 551.23 (11) (a) Any transaction pursuant to an offer directed by the offeror to
15 not more than ~~10~~ 25 persons in this state, excluding persons exempt under sub. (8)
16 but including persons exempt under sub. (10), during any period of 12 consecutive
17 months, whether or not the offeror or any of the offerees is then present in this state,
18 if the offeror reasonably believes that all the persons in this state are purchasing for
19 investment, and no commission or other remuneration is paid or given directly or
20 indirectly for soliciting any person in this state other than those exempt by sub. (8).

21 **SECTION 199.** 551.31 (1) (d) of the statutes is created to read:

22 551.31 (1) (d) An agent who is acting exclusively as an agent representing an
23 issuer of securities and who makes offers and sales of the issuer's securities in
24 transactions that are exempt under s. 551.23 (8) (g) or under a rule of the division
25 promulgated under s. 551.23 (18) that specifically exempts transactions involving

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1 accredited investors and that is based on a model accredited investor exemption
2 adopted by the North American Securities Administrators Association.

3 **SECTION 200.** 611.72[✓] (2) of the statutes is amended to read:

4 611.72 (2) APPROVAL REQUIRED. No proposed plan of merger under s. 180.1101,
5 or 180.1104 ~~or 180.1107~~ or other plan for acquisition of control may be submitted to
6 the shareholders of any domestic stock insurance corporation or its parent insurance
7 holding corporation participating in the transaction or executed unless it has been
8 approved by the commissioner.

9 **SECTION 201. Appropriation changes.**

10 (1) In the schedule under section 20.005 (3) of the statutes for the appropriation
11 to the department of financial institutions under section 20.144 (1) (g) of the statutes,
12 as affected by the acts of 2001, the dollar amount is increased by \$821,600 for fiscal
13 year 2002-03 to carry out the purpose for which the appropriation is made.

14 **SECTION 202. Effective date.**

15 (1) This act takes effect on the first day of the 6th month beginning after
16 publication.

17 (END)

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SECTION 1. 180.0122 (1) (j) of the statutes is amended to read:

180.0122 (1) (j) Subject to sub. (3) (c), domestic corporation's or foreign corporation's statement of change of ~~registered agent or registered office or both~~, \$10. *strike all the way through*

History: 1989 a. 303; 1991 a. 16, 260; 1999 a. 214, 323, 337; 1995 a. 27, 271; 1997 a. 27.

SECTION 2. 181.0122 (1) (j) of the statutes is amended to read:

181.0122 (1) (j) Subject to sub. (3) (e), domestic corporation's or foreign corporation's statement of change of ~~a registered agent or a registered office, or both~~, \$10.

History: 1997 a. 79.

SECTION 3. 183.0114 (1) (j) of the statutes is amended to read:

183.0114 (1) (j) Subject to sub. (2) (b), a domestic limited liability company's or foreign limited liability company's statement of change of ~~registered agent or registered office or both~~, \$10.

History: 1993 a. 112; 1995 a. 27; 1997 a. 35.

SECTION 4. 185.83 (1) (b) 2. of the statutes is created to read:

185.83 (1) (b) 2. An amendment filed to reflect only a change in the name of a registered agent.

41-20

58-16

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