

**ASSEMBLY AMENDMENT 2,  
TO 2001 ASSEMBLY BILL 650**

February 5, 2002 – Offered by JOINT COMMITTEE ON FINANCE.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 9, line 9: delete “~~2~~ one” and substitute “2”.

3 **2.** Page 18, line 8: delete the material beginning with “such” and ending with  
4 “applicable” on line 9 and substitute “such owner or owners shall continue to be or  
5 become so liable for debts and obligations of such business entity, but only for such  
6 debts and obligations accrued during the period or periods in which such laws are  
7 applicable to such owner or owners”.

8 **3.** Page 21, line 12: delete lines 12 to 16 and substitute:

9 “(b) 1. If, under the laws applicable to a business entity that is a party to the  
10 merger, one or more of the owners thereof is liable for the debts and obligations of  
11 such business entity, such owner or owners shall continue to be liable for the debts  
12 and obligations of the business entity, but only for such debts and obligations accrued

1 during the period or periods in which such laws are applicable to such owner or  
2 owners.

3 2. If, under the laws applicable to the surviving business entity, one or more of  
4 the owners thereof is liable for the debts and obligations of such business entity, the  
5 owner or owners of a business entity that is party to the merger, other than the  
6 surviving business entity, who became subject to such laws shall be liable for the  
7 debts and obligations of the surviving business entity to the extent provided in such  
8 laws, but only for such debts and obligations accrued after the merger. The owner  
9 or owners of the surviving business entity prior to the merger shall continue to be  
10 liable for the debts and obligations of the surviving business entity to the extent  
11 provided in subd. 1.”.

12 **4.** Page 26, line 13: after that line insert:

13 “**SECTION 47d.** 180.0125 (2) (b) of the statutes is amended to read:

14 180.0125 **(2)** (b) If a domestic corporation or foreign corporation is in default  
15 in the payment of any fee required under s. 180.0122 (1) (a) to (j) or (m) to ~~(ym)~~ (yr),  
16 the department shall refuse to file any document relating to the domestic corporation  
17 or foreign corporation until all delinquent fees are paid by the domestic corporation  
18 or foreign corporation.”.

19 **5.** Page 32, line 13: delete lines 13 to 17 and substitute:

20 “180.1106 **(1)** (am) 1. If, under the laws applicable to a business entity that is  
21 a party to the merger, one or more of the owners thereof is liable for the debts and  
22 obligations of such business entity, such owner or owners shall continue to be liable  
23 for the debts and obligations of the business entity, but only for such debts and

1 obligations accrued during the period or periods in which such laws are applicable  
2 to such owner or owners.

3 2. If, under the laws applicable to the surviving business entity, one or more of  
4 the owners thereof is liable for the debts and obligations of such business entity, the  
5 owner or owners of a business entity that is party to the merger, other than the  
6 surviving business entity, who became subject to such laws shall be liable for the  
7 debts and obligations of the surviving business entity to the extent provided in such  
8 laws, but only for such debts and obligations accrued after the merger. The owner  
9 or owners of the surviving business entity prior to the merger shall continue to be  
10 liable for the debts and obligations of the surviving business entity to the extent  
11 provided in subd. 1.

12 3. This paragraph does not affect liability under any taxation laws.”.

13 **6.** Page 36, line 14: delete the material beginning with “such” and ending with  
14 “applicable” on line 15 and substitute “such owner or owners shall continue to be or  
15 become so liable for debts and obligations of such business entity, but only for such  
16 debts and obligations accrued during the period or periods in which such laws are  
17 applicable to such owner or owners”.

18 **7.** Page 47, line 18: delete lines 18 to 23 and substitute:

19 “181.1106 **(1m)** DEBTS AND OBLIGATIONS. (a) If, under the laws applicable to a  
20 business entity that is a party to the merger, one or more of the owners thereof is  
21 liable for the debts and obligations of such business entity, such owner or owners  
22 shall continue to be liable for the debts and obligations of the business entity, but only  
23 for such debts and obligations accrued during the period or periods in which such  
24 laws are applicable to such owner or owners.

1 (b) If, under the laws applicable to the surviving business entity, who became  
2 subject to such laws one or more of the owners thereof is liable for the debts and  
3 obligations of such business entity, the owner or owners of a business entity that is  
4 party to the merger, other than the surviving business entity, who became subject to  
5 such laws shall be liable for the debts and obligations of the surviving business entity  
6 to the extent provided in such laws, but only for such debts and obligations accrued  
7 after the merger. The owner or owners of the surviving business entity prior to the  
8 merger shall continue to be liable for the debts and obligations of the surviving  
9 business entity to the extent provided in par. (a).

10 (c) This subsection does not affect liability under any taxation laws.”.

11 **8.** Page 51, line 11: delete the material beginning with “such” and ending with  
12 “applicable” on line 12 and substitute “such owner or owners shall continue to be or  
13 become so liable for debts and obligations of such business entity, but only for such  
14 debts and obligations accrued during the period or periods in which such laws are  
15 applicable to such owner or owners”.

16 **9.** Page 69, line 10: delete lines 10 to 14 and substitute:

17 **(1m)** (a) If, under the laws applicable to a business entity that is a party to the  
18 merger, one or more of the owners thereof is liable for the debts and obligations of  
19 such business entity, such owner or owners shall continue to be liable for the debts  
20 and obligations of the business entity, but only for such debts and obligations accrued  
21 during the period or periods in which such laws are applicable to such owner or  
22 owners.

23 (b) If, under the laws applicable to the surviving business entity, one or more  
24 of the owners thereof is liable for the debts and obligations of such business entity,

1 the owner or owners of a business entity that is party to the merger, other than the  
2 surviving business entity, who became subject to such laws shall be liable for the  
3 debts and obligations of the surviving business entity to the extent provided in such  
4 laws, but only for such debts and obligations accrued after the merger. The owner  
5 or owners of the surviving business entity prior to the merger shall continue to be  
6 liable for the debts and obligations of the surviving business entity to the extent  
7 provided in par. (a).”.

8 **10.** Page 73, line 5: delete the material beginning with “such” and ending with  
9 “applicable” on line 6 and substitute “such owner or owners shall continue to be or  
10 become so liable for debts and obligations of such business entity, but only for such  
11 debts and obligations accrued during the period or periods in which such laws are  
12 applicable to such owner or owners”.

13 (END)