

2005 Assembly Bill 1163

Date of enactment: **May 30, 2006**
Date of publication*: **June 13, 2006**

2005 WISCONSIN ACT 474

AN ACT *to repeal* 180.0622 (2) (b); and *to renumber and amend* 180.0622 (2) (a) of the statutes; **relating to:** liability of shareholders.

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

SECTION 1. 180.0622 (2) (a) of the statutes is renumbered 180.0622 (2) and amended to read:

180.0622 (2) ~~Except as provided in par. (b) or unless~~
Unless otherwise provided in the articles of incorporation, a shareholder of a corporation is not personally

liable for the acts or debts of the corporation, except that a shareholder may become personally liable by his or her acts or conduct other than as a shareholder.

SECTION 2. 180.0622 (2) (b) of the statutes is repealed.

SECTION 3. Initial applicability.

(1) This act first applies to debts incurred on the effective date of this subsection.

* Section 991.11, WISCONSIN STATUTES 2003-04 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].