

**2009 DRAFTING REQUEST**

**Bill**

Received: **11/03/2008**

Received By: **csundber**

Wanted: **As time permits**

Identical to LRB:

For: **Legislative Council - LRC**

By/Representing: **Don Dyke**

This file may be shown to any legislator: **NO**

Drafter: **csundber**

May Contact:

Addl. Drafters:

Subject: **Bus. Assn. - miscellaneous**  
**Bus. Assn. - LLCs**

Extra Copies:

Submit via email: **YES**

Requester's email: **don.dyke@legis.wisconsin.gov**

Carbon copy (CC:) to: **christopher.sundberg@legis.wisconsin.gov**

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**Pre Topic:**

No specific pre topic given

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**Topic:**

Long term name reservation

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**Instructions:**

See attached

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**Drafting History:**

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	csundber 11/03/2008	jdyer 11/04/2008		_____			
/P1	csundber 10/27/2009	jdyer 10/28/2009	phenry 11/04/2008	_____	sbasford 11/04/2008		
/1	csundber 10/29/2009	jdyer 10/29/2009	phenry 10/28/2009	_____	sbasford 10/28/2009		
/2			mduchek	_____	lparisi	lparisi	

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
			10/29/2009 _____		10/29/2009	10/29/2009	

FE Sent For:

*None*

<END>

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/P1	csundber 10/27/2009	jdyer 10/28/2009	phenry 11/04/2008	_____	sbasford 11/04/2008		
/1		1/2 10/29 jld	phenry 10/28/2009	_____	sbasford 10/28/2009		

MD  
10/29

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/P1		↑ 10/28 jld	phery 11/04/2008	_____	sbasford 11/04/2008		

E Sent For:

PH  
MD  
JP  
<END>  
10/28

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1/?	csundber	P1 11/4 jld	11/4 ph	11/4 ph			

FE Sent For:

<END>

**Sundberg, Christopher**

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**From:** Dyke, Don  
**Sent:** Monday, November 03, 2008 11:03 AM  
**To:** Sundberg, Christopher  
**Subject:** FW: Legislative changes

**From:** Haberland, Catherine L - DFI [mailto:catherine.haberland@dfi.wisconsin.gov]  
**Sent:** Friday, October 31, 2008 10:22 AM  
**To:** Dyke, Don  
**Subject:** FW: Legislative changes

Don,

Below are requests for remedial legislation from DFI's Division of Corporate and Consumer Services. At this point no other Division at DFI has a need for remedial legislation. Please contact me if you need additional information. Thank you.

Catherine Haberland  
Executive Assistant  
Department of Financial Institutions  
345 West Washington Ave. - 5th Fl  
Madison, WI 53708  
(608) 264-7800

Proposed changes are in red.

**Option for Revocation of Voluntary Dissolution.**

Chapter 180.1404 'Revocation of dissolution. (1) A corporation may revoke its dissolution authorized under s. 180.1401 or 180.1402, within 180 days after the effective date of the dissolution.  
(2) Revocation of dissolution shall be authorized in the same manner that the dissolution was authorized, except the board of directors may revoke the dissolution if any of the following applies:  
(a) the dissolution was authorized by the incorporators under s. 180.1401.  
(b) the authorization of the dissolution permits revocation by action of the board of directors alone, without shareholder action.  
(3) After the revocation of dissolution is authorized, the corporation may revoke the dissolution by delivering to the department for filing articles of revocation of dissolution, together with a copy of its articles of dissolution, that include all of the following:  
(a) the name of the corporation.  
(b) the effective date of the dissolution that is revoked.  
(c) the date that the revocation of dissolution was authorized.  
(d) a statement that the revocation of dissolution was authorized in the same manner as the dissolution or that the revocation of dissolution was authorized by the board of directors under sub. (2)(a) or (b).  
(4) On the effective date of the articles of revocation of dissolution, the revocation of dissolution shall relate back to and take effect as of the effective date of the dissolution, and the corporation may resume carrying on its business as if dissolution has never occurred.

NOTE: Chapter 183 does not currently contain any language pertaining to this.  
Current version as reflected in chapter 180. ( Chapter 181 also has similar language)

Proposed: Chapter 183 does not currently contain any language pertaining to this.

183.0901 Articles of dissolution. (1) After the dissolution of a limited liability company under s. 183.0901, the limited liability

company may file articles of dissolution with the department that include all of the following:

- (a) The name of the limited liability company
  - (b) The date of filing of its articles of organization.
  - (c) The statutory grounds under s. 183.0901 for dissolution.
  - (d) The delayed effective date of the articles of dissolution under s. 183.0111 (2), if applicable.
- (1m) Revocation of dissolution. A limited liability company may revoke its dissolution authorized under s. 183.0906 within 120 days after the effective date of the dissolution.
- (2) Revocation of dissolution shall be authorized in the same manner that the dissolution was authorized
  - (3) After the revocation of dissolution is authorized, the limited liability company may revoke the dissolution by delivering to the department for filing articles of revocation of dissolution, together with a copy of its articles of dissolution, that include all of the following:
    - (a) the name of the limited liability company.
    - (b) the effective date of the dissolution that is revoked.
    - (c) the date that the revocation of dissolution was authorized.
    - (d) a statement that the revocation of dissolution was authorized in the same manner as the dissolution or that the revocation of dissolution was authorized under sub. (1)(c).
  - (4) On the effective date of the articles of revocation of dissolution, the revocation of dissolution shall relate back to and take effect as of the effective date of the dissolution, and the limited liability company may resume carrying on its business as if dissolution has never occurred.

NOTE: This language would allow Limited Liability Companies that have voluntarily filed articles of dissolution with the department to revoke the dissolution by filing a Revocation of Voluntary Dissolution with the department within 120 days of the dissolution. As noted above Chapter 180 Business Corporations and Chapter 181 nonstock corporations currently have that option.

## \* Long Term Name Reservation

Current language:

180.0403 (2) A domestic corporation or a foreign corporation authorized to transact business in this state may, upon merger, change of name or dissolution, register its corporate name for no more than 10 years by delivering to the department for filing an application, executed by the domestic corporation or foreign corporation, simultaneously with the delivery for filing of the articles of merger or dissolution, the articles of amendment or restated articles that change the corporation name or an application for an amended certificate of authority that changes the corporate name.

(3) A corporate name is registered under sub. (1) or (2) for the applicant's exclusive use on the effective date of the application.

(3m) A person who has the right to exclusive use of a registered name under sub. (1) or (2) may transfer the registration to another person by delivering to the department a written and signed notice of the transfer that states the name and address of the transferee.

NOTE: This language allows a corporation to reserve a name for up to 10 years under certain conditions. ( Similar language in chapter 181)

Proposal:

183.0104 Reservation and registration of name. (1) A person may reserve the exclusive use of a limited liability company name, including a fictitious name for a foreign limited liability company whose name is not available, by delivering an application to the department for filing or by making a telephone application. The application shall include the applicant's name and address and the name proposed to be reserved. If the department finds that the name applied for under this subsection is available, the department shall reserve the name for the applicant's exclusive use for a 120-day period, which may be renewed by the applicant or transferee under sub. (3m) from time to time.

(2) A domestic limited liability company or a foreign limited liability company authorized to transact business in this state may, upon merger, change of name or dissolution, register its company name for no more than 10 years by delivering to the department for filing an application, executed by the domestic limited liability company or foreign limited liability company, simultaneously with the delivery for filing of the articles of merger or dissolution, the articles of amendment or restated articles that change the company name or an application for an amended certificate of registration that changes the company name.

(3) A company name is registered under sub. (1) or (2) for the applicant's exclusive use on the effective date of the application.

(3m) A person who has the right to exclusive use of a registered name under sub. (1) or (2) may transfer the registration to another person by delivering to the department a written and signed notice of the transfer that states the name and address of the transferee.



NOTE: The language would allow a Limited Liability Company to reserve a name for up to 10 years similar to the name reservation rights of a corporation.

### Change of Registered Agent and Registered Office

Current language:

180.0502 Change of registered office or registered agent. (1) A corporation may change its registered office or registered agent, or both, by doing any of the following:

- (a) Delivering to the department for filing a statement of change.
  - (b) Including the name of its registered agent and the street address of its registered office, as changed, in articles of amendment to its articles of incorporation, in a restatement of its articles of incorporation or in articles of merger.
  - © If a domestic corporation, including the name of its registered agent and the street address of its registered office, as changed, in its annual report under s. 180.1622 or 180.1921. A change under this paragraph is effective on the date the annual report is filed by the department.
- (2) Except as provided in sub. (3), a statement of change shall include all of the following information:
- (a) The name of the corporation and, if applicable, a statement that the corporation is incorporated under this chapter.
  - (d) The name of its registered agent, as changed.
  - (e) The street address of its registered agent, as changed.
  - (f) A statement that after the change or changes are made, the street addresses of its registered office and the business office of its registered agent will be identical.
- (3) If the name of a registered agent changes or if the street address of a registered agent's business office changes, the registered agent may change the name of the registered agent or street address of the registered office of any corporation for which he, she or it is the registered agent. To make a change under this sub-section, the registered agent shall notify the corporation in writing of the change and deliver to the department for filing a signed statement that complies with sub. (1) and recites that the corporation has been notified of the change.

NOTE: This allows a chapter 180; 181; and 183 entity to change their registered agent and registered office by filing a registered agent of office independent of any other changes to the entity.

Proposal: ( Language should also be modified for chapter 179)

178.43 Registered office and registered agent. (1) A registered limited liability partnership and foreign registered limited liability partnership shall continuously maintain in this state a registered office and registered agent. The registered office may be the same as any of the partnership's places of business. The registered agent shall be any of the following:

- (b) A natural person who resides in this state and whose business office is identical with the registered office.
  - (c) A domestic corporation, nonstock corporation, limited liability company, limited partnership or registered limited liability partnership.
  - © a foreign corporation, foreign limited liability company, foreign limited partnership or a foreign registered limited liability partnership if that entity is authorized to transact business in this state and the entity's business office is identical with the registered office.
- (2) (n) The registered agent of a registered limited liability partnership or a foreign limited liability partnership may resign as registered agent by executing and filing with the department a written statement that includes all of the following information, as applicable: (a) the name of the registered limited liability partnership or foreign limited liability partnership for which the registered agent is acting.
- (b) the name of the registered agent.
  - © If the registered agent is acting for a registered limited liability partnership, the street address of the registered limited liability partnership.
  - (d) if the registered agent is acting for a foreign registered limited liability partnership, the foreign registered limited liability partnership's current registered office and the mailing address of the foreign registered limited liability partnership's current principal office.
  - (e) a statement that the registered agent resigns.
  - (f) If the registered office is also discontinued, a statement to that effect.
- (3) (n) after the filing of a statement under sub. (2m), the department shall mail a copy of the statement to the registered limited liability partnership or foreign registered limited liability partnership at the address provided under sub. (2m) © or (d).
- (4) Change of registered office or registered agent. (4m) A registered limited liability partnership or foreign registered limited liability partnership may change its registered office or registered agent, or both, by doing any of the following:
- (a) Delivering to the department for filing a statement of change.
  - (b) Including the name of its registered agent and the street address of its registered office, as changed, in an amendment to its registration statement.

lu: 11/3/08

9 10

2007 - 2008 LEGISLATURE

0619/P1

LRB-3616/P3

CTS(jd:nwn)

stays

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

LPS-  
PWF  
please

lx

Gen

1 AN ACT *to amend* 183.0104 (2) and 183.0104 (4); and *to create* 183.0104 (1m)

2 of the statutes; **relating to:** long-term name reservation by a limited liability

3 company (suggested as remedial legislation by the Department of Financial

4 Institutions).

***Analysis by the Legislative Reference Bureau***

This bill authorizes a domestic or foreign limited liability company (LLC), upon a merger, name change, or dissolution, to register the LLC's name for not more than ten years by delivering an application to the Department of Financial Institutions together with a copy of the document that authorizes the name change or a copy of an application for an amended certificate of registration that changes the LLC's name.

For further information, see the NOTES provided by the Law Revision Committee of the Joint Legislative Council.

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

LAW REVISION COMMITTEE PREFATORY NOTE: This bill is a remedial legislation proposal, requested by the Department of Financial Institutions and introduced by the Law Revision Committee under s. 13.83 (1) (c) 4, stats. After careful consideration of the various provisions of the bill, the Law Revision Committee has determined that this bill

and 5.

\*

\*

makes minor substantive changes in the statutes, and that these changes are desirable as a matter of public policy.

1 **SECTION 1.** 183.0104 (1m) of the statutes is created to read:

2 183.0104 **(1m)** A domestic limited liability company or a foreign limited  
3 liability company authorized to transact business in this state may, upon merger,  
4 change of name, or dissolution, register its company name for not more than 10 years  
5 by delivering to the department for filing an application, executed by the domestic  
6 limited liability company or foreign limited liability company, simultaneously with  
7 the delivery for filing of the articles of merger or dissolution, the articles of  
8 amendment or restated articles that change the company name or an application for  
9 an amended certificate of registration that changes the company name.

10 **SECTION 2.** 183.0104 (2) of the statutes is amended to read:

11 183.0104 **(2)** A person who has the right to exclusive use of a reserved name  
12 under sub. (1) or (1m) may transfer the reservation to another person by delivering  
13 to the department a written and signed notice of the transfer that states the name  
14 and address of the transferee.

15 **SECTION 3.** 183.0104 (4) of the statutes is amended to read:

16 183.0104 **(4)** A name is registered under sub. (1), (1m) or (3) for the applicant's  
17 exclusive use on the effective date of the application.

18 (END)

ln: 10/27

PMNR

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

2009 BILL

X

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*insert 2A* ✓

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16 183.0104 **(4)** A name is registered under sub. (1), (1m), or (3) for the applicant's  
17 exclusive use on the effective date of the application.

18 (END)

LRB-0619/P1 - INSERT 2a

LPS-  
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note: std  
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Single  
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↳

¶ The Department of Financial Institutions indicates that the long-term name reservation authority extended to limited liability companies (LLCs) by this bill will make it more convenient for LLCs to reserve a name and is consistent with authority already granted to business corporations and non-stock corporations. See ss. 180.0403 (2) and 181.0403 (2), Stats. \*

(end ins)

LRB-0617/P1 - INSERT 2a

~~The Department of Financial Institutions indicates that extending the authorization included in this bill to limited partnerships and registered limited liability partnerships will make it more convenient for these organizations and their registered agents to make the changes covered by this bill and is consistent with the authority already granted to business corporations and non-stock corporations. See ss. 180.0502 and 181.0502, Stats.~~

STATE OF WISCONSIN - LEGISLATIVE REFERENCE BUREAU

LRB

Research (608-266-0341)

Library (608-266-7040)

Legal (608-266-3561)

LRB

8/29 Dan Dyke

669

Redraft LRB-0617 and 0619:

Delete "NOTE:" from 2nd P of pref notes



## 2009 BILL

✓ Regen

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**Parisi, Lori**

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**From:** Dyke, Don  
**Sent:** Thursday, October 29, 2009 3:48 PM  
**To:** LRB.Legal  
**Subject:** Draft Review: LRB 09-0619/2 Topic: Long term name reservation

Please Jacket LRB 09-0619/2 for the ASSEMBLY.  
Thanks,  
Don Dyke