



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2011 Senate Bill 391	Senate Amendments 1 and 2
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2011 SENATE BILL 391

2011 Senate Bill 391 revises the method of notice that the Department of Financial Institutions (DFI) must give for an administrative dissolution of a domestic business corporation, after attempting written notice to both the registered office and principal office of the corporation, from publishing two weekly notices in the official state newspaper to posting on DFI's website.

The bill also requires DFI to publish a notice of this procedural change in the official state newspaper for 24 months.

SENATE AMENDMENT 1

Senate Amendment 1 applies the procedural changes in the bill to foreign corporations, nonstock corporations, foreign nonstock corporations, limited liability companies (LLCs), and foreign LLCs.

SENATE AMENDMENT 2

Senate Amendment 2 revises the method of notice that DFI must give for an administrative dissolution, after prior written attempts, from publishing two weekly notices to publishing one notice in the official state newspaper. The amendment applies this procedural change to domestic business corporations, foreign corporations, nonstock corporations, foreign nonstock corporations, LLCs, and foreign LLCs.

Senate Amendment 2 also removes the requirement for DFI to publish a notice of this procedural change in the official state newspaper for 24 months.

LEGISLATIVE HISTORY

Senate Bill 391 was introduced by Senator Grothman on January 19, 2012. Senate Amendments 1 and 2 were introduced and adopted by the Senate Committee on Financial Institutions and Rural Issues on February 8, 2012, and the bill was recommended for passage, as amended, on votes of Ayes, 5; Noes, 0.

On February 14, 2012, the Senate withdrew Senate Amendment 1, adopted Senate Amendment 2, and passed the bill, as amended by Senate Amendment 2, on voice votes.

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