

State of Wisconsin



2017 Senate Bill 404

Date of enactment: **March 28, 2018**

Date of publication*: **March 29, 2018**

2017 WISCONSIN ACT 177

AN ACT *to amend* 183.0114 (1) (a); and *to create* 183.0114 (2m) of the statutes; **relating to:** the fee for filing limited liability company articles of organization with the Department of Financial Institutions.

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

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

183.0114 (1) (a) ~~Articles~~ Except as provided in sub. (2m), articles of organization, \$130.

SECTION 2. 183.0114 (2m) of the statutes is created to read:

183.0114 (2m) (a) In this subsection, "student entrepreneur" means a student to whom all of the following apply:

1. The student is enrolled in a postsecondary institution in this state.

2. The student is an organizer of a limited liability company or will be a member of the limited liability company upon its formation, and the limited liability company is being formed as a business start-up.

3. The student is at least 18 years of age.

(b) The department may not collect a fee for filing articles of organization if all of the following apply:

1. All members of the limited liability company, upon its formation, are student entrepreneurs.

2. If the limited liability company is formed by any organizer who will not become a member of the limited liability company upon its formation, all such organizers of the limited liability company are student entrepreneurs.

SECTION 3. Initial applicability.

(1) This act first applies to articles of organization filed on the effective date of this subsection.

SECTION 4. Effective date.

(1) This act takes effect on the first day of the 2nd month beginning after publication.

* Section 991.11, WISCONSIN STATUTES: 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."