



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2017 Wisconsin Act 162**  
[2017 Assembly Bill 715]

**Foreign Corporations Conducting  
Business as a Fiduciary**

Under prior law, a corporation organized under the laws of a state other than Wisconsin (i.e., a “foreign corporation”) that obtained a certificate of authority from the Department of Financial Institutions (DFI) could act in a fiduciary capacity in Wisconsin, but was prohibited from maintaining a place of business in Wisconsin for “the conduct of business as a fiduciary.”

2017 Wisconsin Act 162 eliminates, for a foreign corporation that has obtained a certificate of authority from DFI, the prohibition on maintaining a place of business in Wisconsin for the conduct of business as a fiduciary.

*Effective date:* March 30, 2018

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.wisconsin.gov>.