

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 566

Relating to: adopting revisions to the state's uniform limited partnership law and the state's limited liability company law; making modifications to the state's uniform partnership law; procedures applicable to business corporations and nonstock corporations; certificates of authority of service insurance corporations; providing an exemption from emergency rule procedures; granting rule-making authority; and providing a penalty.

By Representatives Tusler, Brooks, Cabral-Guevara, Dittrich, Goyke, Hebl, Knodl, Macco, Rozar and Skowronski; cosponsored by Senators Wimberger and L. Taylor.

September 17, 2021 Referred to Committee on Financial Institutions

October 21, 2021 **Public Hearing Held**

Present: (8) Representative Duchow; Representatives Katsma, Allen, Murphy, Horlacher, Doyle, B. Meyers and Brostoff.
Absent: (0) None.
Excused: (1) Representative Petryk.

Appearances For

- Senator Eric Wimberger - 30th Senate District
- Representative Ron Tusler - 3rd Assembly District
- Libby Synder - Uniform Law Commission
- Joe Boucher - WICPA & State Bar Business Law
- Tom Nichols - WICPA & State Bar of Wisconsin
- Andrew Parrish - Wisconsin State Bar Business Law Section
- Randal Brotherhood - State Bar of Wisconsin
- Adam Tutaj - State Bar of Wisconsin

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Cale Battles - State Bar of Wisconsin Business Law
- Tammy Hofstede - WICPA

- Alice O'Connor - WICPA

Registrations Against

- None.

Registrations for Information Only

- Administrator Patti Epstein - Wisconsin DFI- Division of Corporate and Consumer Services

January 26, 2022

Executive Session Held

Present: (9) Representative Duchow; Representatives Katsma, Allen, Murphy, Petryk, Horlacher, Doyle, Brostoff and Andraca.

Absent: (0) None.

Excused: (0) None.

Moved by Representative Katsma, seconded by Representative Brostoff that **Assembly Bill 566** be recommended for passage.

Ayes: (9) Representative Duchow; Representatives Katsma, Allen, Murphy, Petryk, Horlacher, Doyle, Brostoff and Andraca.

Noes: (0) None.

PASSAGE RECOMMENDED, Ayes 9, Noes 0

Dan Hubert
Committee Clerk