

### Fiscal Estimate - 2023 Session

Original     
  Updated     
  Corrected     
  Supplemental

LRB Number <b>23-5363/1</b>	Introduction Number <b>SB-0881</b>
-----------------------------	------------------------------------

**Description**  
 the fee for filing limited liability company articles of organization with the Department of Financial Institutions

**Fiscal Effect**

**State:**

- No State Fiscal Effect
- Indeterminate
  - Increase Existing Appropriations
  - Decrease Existing Appropriations
  - Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
  - Yes
  - No
- Decrease Costs

**Local:**

- No Local Government Costs
- Indeterminate
  - 1.  Increase Costs
  - 2.  Decrease Costs
  - 3.  Increase Revenue
  - 4.  Decrease Revenue
- Permissive  Mandatory
  - Permissive  Mandatory
  - Permissive  Mandatory
  - Permissive  Mandatory
- 5. Types of Local Government Units Affected
  - Towns       Village       Cities
  - Counties       Others
  - School Districts       WTCS Districts

**Fund Sources Affected**

**Affected Ch. 20 Appropriations**

GPR   
  FED   
  PRO   
  PRS   
  SEG   
  SEGS 20.144(1)(g)

<b>Agency/Prepared By</b> DFI/ Michael Trepanier (608) 572-4914	<b>Authorized Signature</b> Michael Trepanier (608) 572-4914	<b>Date</b> 1/11/2024
--------------------------------------------------------------------	-----------------------------------------------------------------	--------------------------

## Fiscal Estimate Narratives

DFI 1/11/2024

LRB Number	23-5363/1	Introduction Number	SB-0881	Estimate Type	Original
<b>Description</b> the fee for filing limited liability company articles of organization with the Department of Financial Institutions					

### Assumptions Used in Arriving at Fiscal Estimate

Under chapter 183 of the Wisconsin Statutes, a person may form a limited liability company by delivering signed articles of organization to the Department of Financial Institutions and paying the statutory filing fee of \$130. The filing fee is waived if all members of the organization are "student entrepreneurs," a term defined in chapter 183 to include persons who are at least 18 years old and are enrolled in postsecondary institutions in this state.

This legislation would expand the definition of "student entrepreneur" to include persons who are at least 18 and are enrolled in high schools in the state. Expanding eligibility for the fee waiver would reduce the overall filing fees that the Department would otherwise receive for articles of organization. The Department is unable to reasonably estimate how many high school students would utilize the waiver, however, and whether those students would have formed organizations (and paid the required filing fees) absent the waiver. Therefore, the anticipated revenue loss – while likely modest – is ultimately indeterminate.

### Long-Range Fiscal Implications