

Fiscal Estimate - 2025 Session

☒ Original
 ☐ Updated
 ☐ Corrected
 ☐ Supplemental

LRB Number 25-0755/1	Introduction Number SB-0267
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 ☐ Permissive ☐ Mandatory 2. ☐ Decrease Costs ☐ Permissive ☐ Mandatory 3. ☐ Increase Revenue ☐ Permissive ☐ Mandatory 4. ☐ Decrease Revenue ☐ Permissive ☐ Mandatory	
Fund Sources Affected ☐ GPR ☐ FED ☒ PRO ☐ PRS ☐ SEG ☐ SEGS Affected Ch. 20 Appropriations 20.144(1)(g)	
Agency/Prepared By DFI/ Amy Moran (608) 261-2309	Authorized Signature Amy Moran (608) 261-2309 Date 5/20/2025

Fiscal Estimate Narratives

DFI 5/20/2025

LRB Number	25-0755/1	Introduction Number	SB-0267	Estimate Type	Original
Description 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 and are enrolled in post-secondary 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