

1983 Assembly Bill 825

Date of enactment: **May 10, 1984**  
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**1983 Wisconsin Act 505**

AN ACT to amend 180.92 (2); and to create 180.769 (3) (bm) and 185.72 (3) (bm) of the statutes, relating to rescinding involuntary dissolutions of cooperatives and stock corporations.

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

SECTION 1. 180.769 (3) (bm) of the statutes is created to read:

180.769 (3) (bm) The secretary of state shall rescind the dissolution of a corporation involuntarily dissolved under this subsection and issue a certificate stating the rescision if all of the following are met:

1. The corporation files with the secretary of state 2 affidavits, each executed by a different person who is a principal officer of the corporation, stating that the corporation did not receive the notice under par. (a) 1.
2. The corporation pays to the secretary of state \$100 in liquidated damages to cover the efforts of the secretary of state in rescinding the involuntary dissolution.
3. The corporation adopts, files and records an amendment to its articles of incorporation changing its name to a name available for use in this state, if the secretary of state finds that the name of the corporation seeking rescision of its involuntary dissolution is the same as or deceptively similar to the name of another corporation as prohibited by s. 180.07 (3).

SECTION 1m. 180.92 (2) of the statutes is amended to read:

180.92 (2) If the secretary of state revokes, or gives notice of intention to revoke, the certificate of authority to transact business in this state of any foreign corporation, under this chapter or involuntarily dissolves a domestic corporation under s. 108.769 (3), such decision shall be subject to such judicial proceedings as are provided by law, or such ~~foreign~~ corporation, within 60 days after receipt of the notice of revocation or, intention to revoke or copy of the certificate of involuntary dissolution, may commence an action against the secretary of state in the circuit court of Dane county by filing a summons and a complaint to set aside such decision. The proceedings shall be had as in other actions and the person or corporation shall receive a new trial on all issues relating to the secretary's decision. The trial shall be conducted by the court without a jury, and the court shall either sustain the action of the secretary of state or direct the secretary of state to take such action as the court deems proper. Upon the commencement of such action the court may stay or suspend the effect of the order of the secretary of state revoking or noticing intention to revoke the certificate of authority to transact business in this state

or the issuance by the secretary of state of a certificate of involuntary dissolution upon such terms and conditions as the court deems proper.

SECTION 2. 185.72 (3) (bm) of the statutes is created to read:

185.72 (3) (bm) The secretary of state shall rescind the dissolution of a cooperative involuntarily dissolved under this subsection and issue a certificate stating the rescision if all of the following are met:

1. The cooperative files with the secretary of state 2 affidavits, each executed by a different person who is a principal officer of the cooperative, stating that the cooperative did not receive the notice under par. (a) 1.

2. The cooperative pays to the secretary of state \$100 in liquidated damages to cover the efforts of the secretary of state in rescinding the involuntary dissolution.

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