

State of Misconsin 2017 - 2018 LEGISLATURE

LRB-4055/1 ARG:kjf

2017 SENATE BILL 404

- September 14, 2017 Introduced by Senators TESTIN, L. TAYLOR, DARLING, MARKLEIN, OLSEN and TIFFANY, cosponsored by Representatives EDMING, TAUCHEN, BERNIER, E. BROOKS, R. BROOKS, HORLACHER, KITCHENS, KREMER, KRUG, KULP, MURSAU, NOVAK, QUINN, RODRIGUEZ, ROHRKASTE, SUMMERFIELD and TRANEL. Referred to Committee on Revenue, Financial Institutions and Rural Issues.
- 1 AN ACT *to amend* 183.0114 (1) (a); and *to create* 183.0114 (2m) of the statutes; 2 **relating to:** the fee for filing limited liability company articles of organization 3 with the Department of Financial Institutions.

Analysis by the Legislative Reference Bureau

This bill creates, for student entrepreneurs, an exemption to the \$130 initial filing fee for articles of organization to form a limited liability company. The fee exemption is available to students enrolled in postsecondary institutions in this state. The exemption is available to these students who form a limited liability company as a business start-up.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

4	SECTION 1. 183.0114 (1) (a) of the statutes is amended to read:
5	183.0114 (1) (a) Articles Except as provided in sub. (2m), articles of
6	organization, \$130.
7	SECTION 2. 183.0114 (2m) of the statutes is created to read:

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1	183.0114 (2m) (a) In this subsection, "student entrepreneur" means a student
2	to whom all of the following apply:
3	1. The student is enrolled in a postsecondary institution in this state.
4	2. The student is an organizer of a limited liability company or will be a member
5	of the limited liability company upon its formation, and the limited liability company
6	is being formed as a business start-up.
7	(b) The department may not collect a fee for filing articles of organization if all
8	of the following apply:
9	1. All members of the limited liability company, upon its formation, are student
10	entrepreneurs.
11	2. If the limited liability company is formed by any organizer who will not
12	become a member of the limited liability company upon its formation, all such
13	organizers of the limited liability company are student entrepreneurs.
14	SECTION 3. Initial applicability.
15	(1) This act first applies to articles of organization filed on the effective date of
16	this subsection.
17	SECTION 4. Effective date.
18	(1) This act takes effect on the first day of the 2nd month beginning after
19	publication.
20	(END)

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