

# State of Wisconsin



2017 Assembly Bill 897

Date of enactment: **March 28, 2018**

Date of publication\*: **March 29, 2018**

## 2017 WISCONSIN ACT 156

AN ACT *to amend* 180.0122 (1) (u), 180.1503 (1) (i), 180.1520 (2) (f) and 180.1622 (1) (h); and *to create* 180.0103 (12m) of the statutes; **relating to:** the fees for a foreign corporation's certificate of authority, withdrawal of a certificate of authority, and annual report.

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

**SECTION 1.** 180.0103 (12m) of the statutes is created to read:

180.0103 (12m) "Qualified new business venture" means a foreign corporation that is certified under s. 238.15 (1).

**SECTION 2.** 180.0122 (1) (u) of the statutes is amended to read:

180.0122 (1) (u) Application for certificate of authority, \$100, and, unless the application is made by a qualified new business venture, \$3 for every \$1,000 or fraction thereof of the foreign corporation's capital exceeding \$60,000 employed or to be employed in this state, computed as provided in s. 180.1503, as shown by the application.

**SECTION 3.** 180.1503 (1) (i) of the statutes is amended to read:

180.1503 (1) (i) The amount of paid-in capital and the number and value of shares of capital stock issued without par value. The value of capital stock without par value, for the purpose of such statement and for the purpose of computing filing fees if the foreign corporation is not a qualified new business venture, shall be taken as the amount by which the entire property of the foreign corporation exceeds its liabilities other than such capital

stock without par value, but each share of the capital stock without par value shall be deemed to be of the value of not less than \$10.

**SECTION 4.** 180.1520 (2) (f) of the statutes is amended to read:

180.1520 (2) (f) The highest proportion of its capital which is or was represented in this state by its property located and business transacted in this state at any time since its last fee payment on its capital representation. The proportion of capital employed in this state shall be computed as provided under s. 180.1622 (1) (i) except that reference shall be to the current year rather than the preceding one. This paragraph does not apply to a qualified new business venture.

**SECTION 5.** 180.1622 (1) (h) of the statutes is amended to read:

180.1622 (1) (h) With respect to a foreign corporation, the amount of paid-in capital and the number and value of shares of capital stock issued without par value. The value of capital stock without par value, for the purpose of such statement and for the purpose of computing filing fees if the foreign corporation is not a qualified new business venture, shall be taken as the amount by which the entire property of the foreign corporation exceeds its liabilities other than such capital stock without par value, but each share of capital stock without par value shall be deemed to be of the value of not less than \$10.

\* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."

**SECTION 6. Initial applicability.**

(1) This act first applies to applications and annual reports received by the department of financial institutions on the effective date of this subsection.

**SECTION 7. Effective date.**

(1) This act takes effect on the first day of the 3rd month beginning after publication.

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