



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-5363/1
ARG:wlj

2023 SENATE BILL 881

January 5, 2024 - Introduced by Senators BRADLEY, PFAFF, BALLWEG, CABRAL-GUEVARA, NASS, ROYS and SPREITZER, cosponsored by Representatives OLDENBURG, DOYLE, EDMING, BEHNKE, CONLEY, CONSIDINE, JACOBSON, JOERS, MAXEY, O'CONNOR, PALMERI, RETTINGER, SAPIK, SCHMIDT, SHANKLAND and SUBECK. Referred to Committee on Financial Institutions and Sporting Heritage.

AUTHORS SUBJECT TO CHANGE

1 **AN ACT** *to amend* 183.0122 (2) (d) 1. a. of the statutes; **relating to:** the fee for
2 filing limited liability company articles of organization with the Department of
3 Financial Institutions.

Analysis by the Legislative Reference Bureau

This bill expands the filing fee exception for a student entrepreneur who forms a limited liability company (LLC).

Current law establishes a fee of \$130 for filing LLC articles of organization with the Department of Financial Institutions. However, DFI may not collect this fee if the LLC members or organizers are all student entrepreneurs. A “student entrepreneur” is defined as a student who is at least 18 years of age, enrolled in a postsecondary institution in this state, and an organizer or member of an LLC formed as a business start-up.

This bill expands the definition of “student entrepreneur” to include a student enrolled in a public, private, or tribal high school in this state.

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.** 183.0122 (2) (d) 1. a. of the statutes is amended to read:

