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# Wisconsin Legislative Council

## ACT MEMO

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May 24, 2022

### **2021 Wisconsin Act 258** [2021 Senate Bill 566]

### **Uniform Limited Partnership Act, Uniform Limited Liability Company Act**

2021 Wisconsin Act 258 modifies the statutes that govern various types of business organizations. Very generally, the act updates Wisconsin's Uniform Limited Partnership law to reflect the most recent version of the Revised Uniform Limited Partnership Act approved and recommended for enactment in all states by the Uniform Law Commission (ULC). The act also updates Wisconsin's Limited Liability Company statutes to reflect the most recent version of the Revised Uniform Limited Liability Company Act approved and recommended for enactment by the ULC. In addition, the act makes a variety of changes to the state's uniform partnership law and statutes related to business corporations and nonstock corporations, and harmonizes language across various statutory chapters governing different types of business organizations.

**Effective date:** April 17, 2022

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