

Rep. Edming: Bill to promote student entrepreneurs moves forward

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Bill to Promote Student Entrepreneurs Moves Forward

Bill Exempts Student Entrepreneurs from the Initial Filing Fee to Form an LLC

MADISON - Today, the Assembly Committee on Small Business Development voted unanimously to recommend passage of [Assembly Bill \(AB\) 498](#), authored by Rep. James Edming (R-Glen Flora) and Sen. Patrick Testin (R-Stevens Point). AB 498 exempts students enrolled in a post-secondary institution in Wisconsin from paying the initial \$130 filing fee for forming a limited liability company (LLC).

"I am happy to see this great legislation move forward," said Rep. Edming. "Starting a business requires capital which students often lack. The filing fee exemption provided by AB 498 would free up these funds for students to invest in the LLC itself and help get their small business off the ground."

To qualify for the exemption under AB 498, all members of the LLC must be enrolled in a post-secondary institution in Wisconsin and the LLC being formed must be a business startup.

AB 498 is now available for scheduling before the full State Assembly.