

# American Bridge 21st Century: Tim Michels allegedly failed to disclose dozens of LLCs and properties to hide extent of his personal wealth

Posted on Friday, Nov 4, 2022

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

In a new [Heartland Signal](#) report, campaign finance experts are sounding the alarm at the news that **Tim Michels**, the Republican nominee for Wisconsin governor, allegedly underreported dozens of LLCs and both personal and commercial properties in order to hide his immense personal wealth from Wisconsin voters.

While Michels disclosed 12 enterprises to the Wisconsin Ethics Commission, closer analysis of Michels' financial records revealed that there are 25 additional LLCs linked to Michels, as well as properties in Colorado, Florida, Minnesota and Wisconsin. This is in addition to his enormous [mansion](#) in Connecticut, where Michels lived until he decided he wanted to run for governor.

"If Tim Michels is going to lie on his financial disclosure reports, what else is he lying to the people of Wisconsin about?" **said Alexandra De Luca, spokesperson for American Bridge 21st Century.** "He is far too untrustworthy and mired in potential conflicts of interest to properly serve Wisconsinites. On Tuesday, voters will send him back to Connecticut."

**Heartland Signal: [Tim Michels allegedly underreported companies he's invested in through layers of LLCs](#)**

Richard Eberwein | November 3, 2022

- Wisconsin Republican gubernatorial candidate Tim Michels might have

underreported how many businesses he has economic interests in, as the company he co-owns is connected to limited liability companies (LLCs) that purchase luxury homes across the U.S.

- In June, Michels disclosed 12 enterprises to the Wisconsin Ethics Commission. However, an analysis of Wisconsin Department of Financial Institution documents along with public documents from other states reveals as many as 25 undisclosed LLCs linked to Michels through his construction company, Michels Corp.
- Craig Holman, a campaign finance reform expert and campaign finance rules lobbyist for Public Citizen, said that Michels is likely attempting to take advantage of confusion around campaign finance laws in Wisconsin to avoid reporting all of his assets.
- “It would appear that Tim Michels is exploiting some confusion surrounding LLCs and campaign finance laws,” Holman said in an email. “LLCs are based on a unique business arrangement, the management of which is usually divided among the various partners. Campaign finance laws that ban or regulate campaign contributions from corporate entities often are not clear whether an LLC is captured.”
- As the research suggests, the tactic of hiding purchases through multiple layers of LLCs was used by a total of four different Michels Corp. employees to also buy private properties in Colorado, Minnesota, Florida and Wisconsin, as well as commercial real estate in Florida, Milwaukee and several other areas around Wisconsin. These employees provided private information such as personal phone numbers and emails in these documents; one of them use the employees used their Michels Corp. email address in them. By not reporting these properties, Michels could have incorrectly filed his statement of economic interests and therefore be withholding potential conflicts of interest from the public.

[\*\*Read the full report.\*\*](#)