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Rep. Hesselbein: Statement on Benefit Corporation Bill Clearing Full Assembly Vote

AB 354 will create no-cost economic development tool for values-based corporations in WI

Madison – Today, the Wisconsin State Assembly passed Assembly Bill (AB 354) which would clear the way for Wisconsin corporations to seek benefit corporation status. Benefit corporations are socially-conscious, for-profit companies that prioritize making positive impacts on society in addition to turning a profit for their shareholders. To date, 33 other states have cleared the way for businesses to seek benefit corporation status.

State Representative Dianne Hesselbein (D-Middleton), one of the lead authors of the legislation, released the following statement following the bill clearing a vote in the State Assembly with unanimous support:

“I’m proud to have successfully guided this bill through the legislative process on behalf of businesses in my district that remain interested in seeking benefit corporation status. In a world where investors and consumers are increasingly more attracted to socially-conscious businesses that openly prioritize things other than maximizing profits, passing this legislation would create another business incentive in Wisconsin at no cost to the hard-working taxpayer.

“I want to thank Representative Skowronski for co-sponsoring this legislation with me. I am encouraged by the feedback I have received from my colleagues on both sides of the aisle and remain hopeful that we can get this legislation through the Senate and to the governor’s desk before the end of the legislative session.”

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