

Chapter Comm 125

EMPLOYEE OWNERSHIP ASSISTANCE LOANS

Comm 125.01 Purpose.

Comm 125.02 Definitions.

Note: Chapter DOD 25 was created as an emergency rule effective 6-4-92. Chapter DOD 25 was renumbered chapter Comm 125 under s. 13.93 (2m) (b) 1., Stats., and corrections made under s. 13.93 (2m) (b) 6. and 7., Stats., Register, June, 1997, No. 498.

Comm 125.01 Purpose. The purpose of this chapter is to provide a definition of small business so that [the] department may administer the employee ownership assistance loans as provided in s. 560.16, Stats.

Note: Section 560.16, Stats., was repealed by 2007 Wis. Act 20.

History: Cr. Register, October, 1992, No. 442, eff. 11-1-92.

Comm 125.02 Definitions. In this chapter:

(1) “Department” means the department of commerce.

(2) “Small business” means a business unit that is being considered for purchase by an employee group and that meets all of the following conditions.

(a) It is not dominant in its field.

(b) It employs 500 or fewer employees and has less than \$25,000,000 of annual sales.

(c) It is operated for profit.

History: Cr. Register, October, 1992, No. 442, eff. 11-1-92.