



State of Wisconsin
2015 - 2016 LEGISLATURE

LRB-4324/1
AJM:emw

2015 SENATE BILL 586

January 15, 2016 – Introduced by Senators PETROWSKI and TIFFANY, cosponsored by Representatives HEATON, EDMING, SPIROS and CZAJA. Referred to Committee on Economic Development and Commerce.

1 **AN ACT** *to repeal* 20.192 (1) (d); and *to create* 20.192 (1) (d) of the statutes;
2 **relating to:** providing a grant to the Marathon County Development
3 Corporation for a revolving loan program and making an appropriation.

Analysis by the Legislative Reference Bureau

This bill directs the Wisconsin Economic Development Corporation to grant \$200,000 in the 2015–17 fiscal biennium to the Marathon County Economic Development Corporation to fund a revolving loan program for the purpose of funding minority-owned businesses.

For further information see the ***state and local*** fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

4 **SECTION 1.** 20.005 (3) (schedule) of the statutes: at the appropriate place, insert
5 the following amounts for the purposes indicated:

SENATE BILL 586

SECTION 1

2015-16 2016-17

20.192 Wisconsin Economic Development

Corporation

(1) PROMOTION OF ECONOMIC DEVELOPMENT

(d) Marathon County Development

Corporation grant	GPR	B	100,000	100,000
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SECTION 2. 20.192 (1) (d) of the statutes is created to read:

20.192 (1) (d) *Marathon County Development Corporation grant.* Biennially, the amounts in the schedule for the purpose specified in 2015 Wisconsin Act (this act), section 4 (2).

SECTION 3. 20.192 (1) (d) of the statutes, as created by 2015 Wisconsin Act (this act), is repealed.

SECTION 4. Nonstatutory provisions.

(1) DEFINITION. In this section, “minority-owned business” means a sole proprietorship, partnership, limited liability company, joint venture, or corporation that is at least 30 percent owned by a minority group member or members, as defined in section 16.287 (1) (f) of the statutes, who are U.S. citizens or persons lawfully admitted to the United States for permanent residence, as defined under 8 USC 1101 (a) (20).

(2) REVOLVING LOAN FUND GRANT. From the appropriation under section 20.192 (1) (d) of the statutes, the Wisconsin Economic Development Corporation shall grant \$200,000 to MCDEVCO, Inc., doing business as the Marathon County Development Corporation, in the 2015-2017 fiscal biennium for a revolving loan program for minority-owned businesses in Marathon County.

