



State of Wisconsin
2021 - 2022 LEGISLATURE

LRB-1984/1
MPG:amn

2021 SENATE BILL 136

February 24, 2021 - Introduced by Senators BEWLEY, AGARD, CARPENTER, ERPENBACH, JOHNSON, LARSON, PFAFF, RINGHAND, ROYS, SMITH and WIRCH, cosponsored by Representatives HINTZ, ANDERSON, ANDRACA, BALDEH, BILLINGS, BOWEN, BROSTOFF, CABRERA, CONLEY, CONSIDINE, DOYLE, DRAKE, EMERSON, GOYKE, HAYWOOD, HEBL, HESSELBEIN, HONG, MCGUIRE, B. MEYERS, MILROY, MOORE OMOKUNDE, L. MYERS, NEUBAUER, OHNSTAD, ORTIZ-VELEZ, POPE, RIEMER, S. RODRIGUEZ, SHANKLAND, SHELTON, SINICKI, SNODGRASS, SPREITZER, STUBBS, SUBECK, VINING and VRUWINK. Referred to Committee on Government Operations, Legal Review and Consumer Protection.

- 1 **AN ACT relating to:** loans awarded by the Board of Commissioners of Public
2 lands to ensure municipal utilities maintain liquidity.

Analysis by the Legislative Reference Bureau

Under current law, the Board of Commissioners of Public Lands manages the common school fund, the normal school fund, the university fund, and the agricultural college fund (trust funds). Current law authorizes BCPL to manage and invest moneys belonging to the trust funds in good faith and with the care an ordinary prudent person in a like position would exercise under similar circumstances.

This bill authorizes BCPL to loan moneys belonging to the trust funds to cities, villages, and towns to ensure that a municipal utility under the control of the city, village, or town is able to maintain liquidity. A municipal utility is a public utility that is a city, village, or town or that is wholly owned or operated by a city, village, or town. Each trust fund loan BCPL awards to a city, village, or town under the bill is secured in the same manner as other trust fund loans BCPL awards to cities, villages, and towns under current law. BCPL may not award a loan under the bill after April 15, 2021.

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

