

Assembly Hearing Slip

(Please print plainly)

Date: 1-17-02

Bill No. 734

Or
Subject _____

Geoff Wheeler
Name

Street Address or Route Number _____

City and Zip Code _____

WHEPA
Representing

Speaking in favor:	<input checked="" type="checkbox"/>
Speaking against:	<input type="checkbox"/>
Registering in favor:	<input type="checkbox"/>
Registering against:	<input type="checkbox"/>
Speaking for information only:	
Neither for nor against:	<input type="checkbox"/>

Please promptly return this slip to the messenger at the committee.

Provided by:
Assembly Sergeant at Arms
411 West, State Capitol
Madison, WI 53708

Assembly Hearing Slip

(Please print plainly)

Date: 4/17/02

Bill No. AB 734

Or Subject LAB 5560/1

STEVE WIEBERT
Name

STATE REPRESENTATIVE
Street Address or Route Number

City and Zip Code

AUTHOR OF BILL
Representing

Speaking in favor:	<input checked="" type="checkbox"/>
Speaking against:	<input type="checkbox"/>
Registering in favor:	<input type="checkbox"/>
Registering against:	<input type="checkbox"/>
Speaking for information only:	
Neither for nor against:	<input type="checkbox"/>

Please promptly return this slip to the messenger at the committee.

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Madison, WI 53708

**Testimony of State Representative Steve Wieckert
Regarding LRB 3560/1, The WHEDA Tax-Exemption Bill
Before the Committee on Housing
January 17, 2002**

Chairman Sykora and Members of the Committee,

Thank you for allowing me the opportunity to testify on behalf of LRB 3560.

This bill will make investing in WHEDA bonds more attractive by creating a tax-exemption for the interest on the bonds they issue for affordable housing projects, housing projects for the elderly, and other assisted-care facilities.

This tax exemption is already granted to WHEFA, redevelopment and local housing authorities, and other entities authorized under Chapter 229.

Currently, the market for WHEDA multifamily bonds is dominated by a handful of national institutions, like Fannie Mae, Freddie Mac, and the Federal Home Loan Bank. Creating this exemption will open up a whole new market of Wisconsin investors. It also will increase competition and reduce our dependence on these few large institutions.

The savings on interest would be passed along to customers through lower loan rates. As a result, the construction of multifamily, elderly, and assisted-living facilities becomes more feasible. As Wisconsin's elderly and aging population continues to grow, we must make it easier for these facilities to be developed. Doing so also creates business for builders, architects, contractors, and others involved either directly or indirectly in the construction business. It is a stimulus to our economy.

This bill is a benefit to the numerous groups who benefit from affordable housing, and provides a boost to Wisconsin's economy at a time when such a boost is welcome and needed. I would encourage you to support it.

I would be happy to answer any questions you might have at this time.