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**WISCONSIN LEGISLATIVE COUNCIL  
ACT MEMO**

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<b>2003 Wisconsin Act 146</b> [2003 Assembly Bill 757]	<b>University of Wisconsin Hospital and Clinics Authority-Binding Limits</b>
2003 Acts: <a href="http://www.legis.state.wi.us/2003/data/acts/">www.legis.state.wi.us/2003/data/acts/</a>	Act Memos: <a href="http://www.legis.state.wi.us/lc/act_memo/act_memo.htm">www.legis.state.wi.us/lc/act_memo/act_memo.htm</a>

2003 Wisconsin Act 146 raises the cap on the amount of bonds that may be issued by the University of Wisconsin Hospitals and Clinics Authority.

**PRIOR LAW**

Current law precludes the authority from incurring debt of more than \$175 million. This cap includes all forms of debt, including bonds, except:

- Bonds issued to fund or refund outstanding bonds; or
- Any form of debt incurred to pay off another outstanding debt.

**ACT 146**

Act 146 raises the limit on the amount of debt that may be incurred by the University of Wisconsin Hospitals and Clinics Authority from \$175 million to \$235 million. Under s. 233.22, Stats., this \$60 million increase will not increase state debt, because the Authority is financially independent from the state.

***Effective Date:*** March 30, 2004

***Prepared by:*** Paul Jones, Legal Intern

March 24, 2004

PJ:ksm

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This memo provides a brief description of the Act. For more detailed information,  
consult the text of the law and related legislative documents.