



## Fiscal Estimate Narratives

LAB 2/1/2008

LRB Number	<b>07-2783/3</b>	Introduction Number	<b>AB-0741</b>	Estimate Type	<b>Original</b>
<b>Description</b> Relating to: cleanup and consolidation of Department of Commerce economic development programs, establishing a comprehensive annual reporting requirement, requiring the development of programmatic goals and accountability measures for economic development grants and loans, requiring the exercise of rule-making authority, and making an appropriation.					

### Assumptions Used in Arriving at Fiscal Estimate

2007 Assembly Bill 741 directs the Legislative Audit Bureau to prepare a financial and performance evaluation audit of the economic development programs administered by the Department of Commerce; the University of Wisconsin System; the Department of Agriculture, Trade and Consumer Protection; the Department of Natural Resources; the Wisconsin Housing and Economic Development Authority; the Department of Tourism; the Technical College System; and the Department of Transportation. The bill directs the Bureau to complete this audit no later than July 1, 2012.

While it is expected that such an audit could be accommodated within the Bureau's current operations, these efforts may reduce the flexibility of the Joint Legislative Audit Committee to direct the Bureau to conduct other audits and evaluations.

### Long-Range Fiscal Implications