

2011 Jr1 DRAFTING REQUEST

Senate Amendment (SA-SB12)

Received: 04/05/2011

Received By: csundber

Wanted: As time permits

Companion to LRB:

For: Julie Lassa (608) 266-3123

By/Representing: Mark Knickelbine

May Contact:

Drafter: csundber

Subject: Econ. Development - bus. dev.

Addl. Drafters:

Extra Copies:

Submit via email: YES

Requester's email: Sen.Lassa@legis.wisconsin.gov

Carbon copy (CC:) to: christopher.sundberg@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Add Wisconsin Growth Fund bill

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

<END>

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/? csundber

1 gjs 4/5  
11  
4/5  
ph  
4/5  
ph/nb  
<END>

FE Sent For:

## Sundberg, Christopher

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**From:** Knickelbine, Mark  
**Sent:** Tuesday, April 05, 2011 9:38 AM  
**To:** Sundberg, Christopher  
**Subject:** Rush Draft Request

**Importance:** High

Chris –

I have been asked to have an amendment to SS SB 12 that contains all the provisions of LRB 11-1595 (our Wisconsin Growth Fund bill). It needs to be ready for introduction on the Senate floor today.

Let me know if you have questions. Thanks for the rush service!

Mark Knickelbine  
Office of State Senator Julie Lassa  
608 266 3123

Date (time) needed NOW

b0702/1  
LRB [Signature]

# AMENDMENT

CTS: gs

See form **AMENDMENTS — COMPONENTS & ITEMS.**

January 2011 Special Session  
**(S) A AMENDMENT**

~~TO S A AMENDMENT \_\_\_\_\_ (LRBa / ),~~

~~TO S A SUBSTITUTE AMENDMENT \_\_\_\_\_ (LRBs / ),~~

TO 2005 **(SB)** ~~SJR SR AB AJR AR~~ 12 (LRB- / )  
2011

At the locations indicated, amend the \_\_\_\_\_ as follows:

(fill ONLY if "engrossed ...." or "as shown by .....")

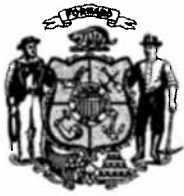
#. Page 1, line 3: after program's insert INSERT A

#. Page 3, line 8: after that line insert:  
9 INSERT B  
(END)

~~#. Page . . . . ., line . . . . .~~

~~#. Page . . . . ., line . . . . .~~

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## 2011 SENATE BILL 52

April 1, 2011 - Introduced by Senators LASSA, HANSEN, HOLPERIN, VINEHOUT, JAUCH, MILLER, TAYLOR and ERPENBACH, cosponsored by Representatives BERCEAU, VRUWINK, CLARK and SINICKI. Referred to Committee on Economic Development and Veterans and Military Affairs.

INSERT A

1 ~~AN ACT to create~~ 238.27 of the statutes; ~~relating to~~ requiring the Wisconsin  
2 Economic Development Corporation to issue bonds and notes to raise capital for  
3 investment by venture capital funds in Wisconsin businesses.

### *Analysis by the Legislative Reference Bureau*

This bill requires the Wisconsin Economic Development Corporation (corporation) to issue bonds and notes to raise not more than \$100,000,000 for investment in Wisconsin businesses on behalf of the corporation by up to ten venture capital funds. The corporation must provide the capital to venture capital funds that agree to invest the capital on behalf of the corporation in Wisconsin businesses in various industry sectors and in different stages of development; to require a business in which the capital is to be invested to raise funds from sources other than the state or the corporation in an amount equal to four times the amount of capital to be invested on behalf of the corporation; and to maintain offices, staff, and investment in this state.

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

4 SECTION 1. 238.27 of the statutes is created to read:

5 238.27 Wisconsin growth initiative. The corporation shall implement a  
6 program to issue bonds and notes to raise capital for investment in Wisconsin

insert B continues →

**SENATE BILL 52**

*insert B continues*

1 businesses on behalf of the corporation by up to 10 venture capital funds. The  
2 program may not raise more than a total of \$100,000,000, and may not raise funds  
3 after December 31, 2016. The corporation shall provide the capital raised under the  
4 program to venture capital funds that agree to do all of the following:

5 (1) Invest the capital on behalf of the corporation in Wisconsin businesses in  
6 various industry sectors and in different stages of development.

7 (2) Require a business in which the capital is to be invested to raise funds from  
8 sources other than the state or the corporation in an amount equal to 4 times the  
9 amount of capital to be invested on behalf of the corporation.

10 (3) Maintain offices, staff, and investment in this state.

11

(END)