

Fiscal Estimate Narratives

WEDC 1/21/2016

LRB Number	15-3939/1	Introduction Number	AB-0759	Estimate Type	Original
Description Providing a grant to the Marathon County Development Corporation for a revolving loan program and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

AB-759 directs WEDC to grant \$200,000 during the 2015-2017 fiscal biennium to the Marathon County Development Corporation to be used for a revolving loan fund (RLF) program for minority-owned businesses. The bill creates a new \$200,000 GPR appropriation under 20.192 (1) (d) Wis. Stats. in the amount of \$100,000 for each FY16 and FY17.

Currently, WEDC administers the Minority Business Development Program, a subset of which provides RLF funding to four state-wide minority chambers of commerce. While AB-759 will require staff resources to meet the statutory requirements, the costs could be absorbed into the existing budget.

Long-Range Fiscal Implications