



State of Wisconsin
2017 - 2018 LEGISLATURE

LRBs0366/1
MPG:amn

**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO ASSEMBLY BILL 963**

February 22, 2018 - Offered by Representatives STUCK, BARCA, BERCEAU, BILLINGS, CONSIDINE, GENRICH, HEBL, HESSELBEIN, HINTZ, KESSLER, MEYERS, OHNSTAD, POPE, RIEMER, SHANKLAND, SUBECK, WACHS and ZAMARRIPA.

1 **AN ACT** *to amend* 20.490 (1) (title); and *to create* 20.490 (1) (c) and 234.66 of the
2 statutes; **relating to:** revolving loan funds administered by the Wisconsin
3 Housing and Economic Development Authority for certain activities of paper
4 mills and making an appropriation.

Analysis by the Legislative Reference Bureau

This substitute amendment requires the Wisconsin Housing and Economic Development Authority to do all of the following:

1. Establish a \$30,000,000 revolving loan fund to assist paper mills in this state to transition to the manufacture of brown paper products.
2. Establish a \$30,000,000 revolving loan fund to assist paper mills in this state to undertake energy efficiency upgrades in the manufacture of paper products.

The substitute amendment requires WHEDA to establish policies and procedures implementing the revolving loan fund program under the substitute amendment, including job retention requirements. Additionally, under the substitute amendment, the revolving loan funds must satisfy all of the following requirements:

1. Each loan must be interest free.
2. No business may receive more than \$3,000,000 in loans from the revolving loan funds combined.

3. Each loan must be repaid on at least a quarterly basis and must be repaid in full over a period of no more than five years.

4. The five-year or less repayment period for each loan may not begin until after installation of the project funded by the loan is complete, as determined WHEDA.

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

1 **SECTION 1.** 20.005 (3) (schedule) of the statutes: at the appropriate place, insert
2 the following amounts for the purposes indicated:

	2017-18		2018-19
20.490 Wisconsin Housing and Economic Development Authority			
(1) FACILITATION OF CONSTRUCTION AND OTHER ASSISTANCE			
(c) Paper mills revolving loan fund program	GPR	C	-0- 60,000,000

9 **SECTION 2.** 20.490 (1) (title) of the statutes is amended to read:
10 20.490 (1) (title) FACILITATION OF CONSTRUCTION AND OTHER ASSISTANCE.

11 **SECTION 3.** 20.490 (1) (c) of the statutes is created to read:
12 20.490 (1) (c) *Paper mills revolving loan fund program.* As a continuing
13 appropriation, the amounts in the schedule for the paper mill revolving loan fund
14 program under s. 234.66.

15 **SECTION 4.** 234.66 of the statutes is created to read:
16 **234.66 Paper mills revolving loan funds.** (1) The authority shall establish
17 a \$30,000,000 revolving loan fund to assist paper mills in this state to transition to
18 the manufacture of brown paper products.

