

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-4248/1	Introduction Number SB-0421
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Description
 creating a child care center renovations loan program

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate

<input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations	<input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Decrease Costs
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Local:

No Local Government Costs
 Indeterminate

1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
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Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

WEDC 9/8/2023

LRB Number	23-4248/1	Introduction Number	SB-0421	Estimate Type	Original
Description creating a child care center renovations loan program					

Assumptions Used in Arriving at Fiscal Estimate

This bill creates a \$15M revolving loan fund of interest-free loans for child care center renovations to be administered by WEDC. 60 percent (or \$9M) of the loans are reserved for in-home licensed child care providers, and the remaining 40 percent (or \$6M) are reserved for those that are not in-home. An in-home child care provider may receive up to \$30,000 per loan, and a licensed child care provider that is not in-home may receive up to \$100,000 per loan. Under the proposal and with the funds available, WEDC could issue a minimum of 300 loans to in-home child care providers and 60 to not in-home child care providers. Those numbers would increase if child care providers do not request the full per loan amount available.

No additional funding for staffing or administration is made available through this proposal. Thus, adding these requirements to the corporation will require a significant shift in staff resources to manage this program and will reduce resources available for other activities and programs.

Long-Range Fiscal Implications