

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-3403/1	Introduction Number SB-0518
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Description
 University of Wisconsin System branch campus redevelopment grants, including a grant to Richland County, and making an appropriation

Fiscal Effect

State:

- No State Fiscal Effect
- Indeterminate
 - Increase Existing Appropriations
 - Decrease Existing Appropriations
 - Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
 - Yes
 - No
- Decrease Costs

Local:

- No Local Government Costs
 - Indeterminate
 - 1. Increase Costs Permissive Mandatory
 - 2. Decrease Costs Permissive Mandatory
 - 3. Increase Revenue Permissive Mandatory
 - 4. Decrease Revenue Permissive Mandatory
- 5. Types of Local Government Units Affected**
- Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected **Affected Ch. 20 Appropriations**

GPR FED PRO PRS SEG SEGS

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

UWS 10/26/2023

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Description University of Wisconsin System branch campus redevelopment grants, including a grant to Richland County, and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

This bill would provide \$6,000,000 to WEDC in 2023-24 and requires the Wisconsin Economic Development Corporation to award grants of up to \$2,000,000 to political subdivisions of the state for costs associated with the redevelopment of buildings or other sites owned by the political subdivision on a UW System branch campus that are or will no longer be used for academic purposes. WEDC must award a \$2,000,000 grant to Richland County before awarding a grant to any other political subdivision.

Long-Range Fiscal Implications