

Report From Agency

RULE REPORT

Department of Commerce

Clearinghouse Rule No.: 10-041

Rule No.: Chapter Comm 137

Relating to: Reallocations for Recovery Zone Facility Bonds

Contact person for substantive questions: _____ *Contact person for internal processing:* _____

Name Sam Rockweiler Name (same)

Title Code Development Consultant Title _____

Telephone Number 266-0797 Telephone Number _____

1. Basis and purpose of the proposed rule.

As required by SECTION 4 of 2009 Wisconsin Act 112, these rules establish a reallocation system for recovery zone facility bonds, as defined under 26 USC 1400U-3(b)(1), which was created in the federal American Recovery and Reinvestment Act of 2009. These bonds must be issued before January 1, 2011.

2. How the proposed rule advances relevant statutory goals or purposes.

The proposed rules are consistent with all of the related goals and purposes of 2009 Wisconsin Act 112.

3. Changes to the rule analysis or fiscal estimate that was prepared for public hearing.

No substantive changes were made to the rule analysis. The fiscal estimate was revised to include an estimate of the annual revenue to the Department for the bond closing fee addressed in section Comm 137.08 (2) (b).

COM-10550 (R.02/04)

FINAL REGULATORY FLEXIBILITY ANALYSIS

Department of Commerce

CLEARINGHOUSE RULE 10-041
NO.:

RULE NO.: Chapter Comm 137

RELATING Reallocations for Recovery Zone Facility Bonds
TO:

Final regulatory flexibility analysis not required. (Statement of determination required.)

1. Reason for including or failing to include the following methods for reducing impact of the rule on small businesses: Less stringent compliance or reporting requirements; less stringent schedules or deadlines for compliance or reporting requirements; simplification of compliance or reporting requirements; establishment of performance standards to replace design or operational standards; exemption from any or all requirements.

Less stringent requirements are not proposed for small businesses because the directive under which these rules are proposed, in 2009 Wisconsin Act 112, does not provide such flexibility.

2. Issues raised by small businesses during hearings, changes in proposed rules as a result of comments by small businesses and reasons for rejecting any alternatives suggested by small businesses.

No issues were raised.

3. Nature and estimated cost of preparation of any reports by small businesses.

No substantive reporting would be imposed on small businesses.

4. Nature and estimated cost of other measures and investments required of small businesses.

The rules are not expected to impose significant costs on small businesses for other measures because the rules address submittal of documentation, and other activities, only by applicants that choose to participate in the tax-exempt private activity bonding addressed in the rules.

5. Additional cost to agency of administering or enforcing a rule which includes any of the methods in 1. for reducing impact on small businesses.

None of the methods listed in 1. for reducing small-business impacts are included in the proposed rules.

6. Impact on public health, safety and welfare caused by including any of the methods in 1. for reducing impact on small businesses.

None of the methods listed in 1. for reducing small-business impacts are included in the proposed rules.

COM-10538 (N.03/97)

RESPONSE TO LEGISLATIVE COUNCIL CLEARINGHOUSE REPORT

Department of Commerce

CLEARINGHOUSE RULE NO.: 10-041

RULE NO.: Chapter Comm 137

RELATING TO: Reallocations for Recovery Zone Facility Bonds

Agency contact person for substantive questions.

Name Sam Rockweiler
:

Title: Code Development Consultant

Telephone 266-0797
No.

Legislative Council report recommendations accepted in whole.

Yes No

1. Review of statutory authority [s. 227.15(2)(a)]

- a. Accepted
- b. Accepted in part
- c. Rejected
- d. Comments attached

2. Review of rules for form, style and placement in administrative code [s. 227.15(2)(c)]

a. Accepted

b. Accepted in part

c. Rejected

d. Comments attached

3. Review rules for conflict with or duplication of existing rules [s. 227.15(2)(d)]
- a. Accepted
 - b. Accepted in part
 - c. Rejected
 - d. Comments attached
4. Review rules for adequate references to related statutes, rules and forms [s. 227.15(2)(e)]
- a. Accepted
 - b. Accepted in part
 - c. Rejected
 - d. Comments attached
5. Review language of rules for clarity, grammar, punctuation and plainness [s. 227.15(2)(f)]
- a. Accepted
 - b. Accepted in part
 - c. Rejected
 - d. Comments attached
6. Review rules for potential conflicts with, and comparability to, related federal regulations [s. 227.15(2)(g)]
- a. Accepted
 - b. Accepted in part
 - c. Rejected
 - d. Comments attached
7. Review rules for permit action deadline [s. 227.15(2)(h)]
- a. Accepted
 - b. Accepted in part
 - c. Rejected

d. Comments attached