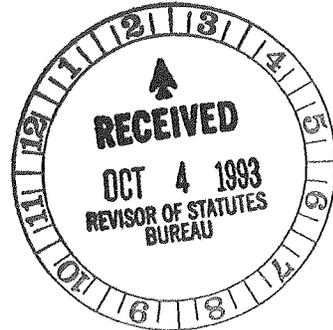


CR 93-122

**CERTIFICATE**

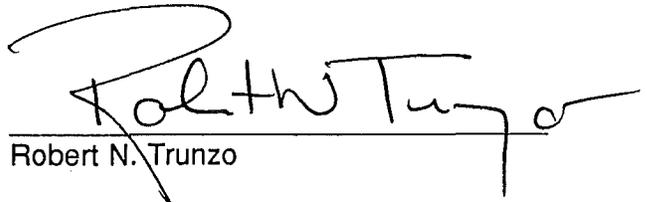


STATE OF WISCONSIN )  
DEPARTMENT OF DEVELOPMENT) SS

I, Robert N. Trunzo, Secretary and custodian of the official records of the Department of Development, do hereby certify that the annexed rules relating to The Wisconsin Development Fund were duly approved and adopted by this Department on September 29, 1993.

I further certify that said copy has been compared by me with the original on file in this Department and that the same is a true copy thereof, and of the whole of the original.

IN TESTIMONY WHEREOF, I have here-  
unto set my hand as Secretary at  
123 West Washington Avenue in the City  
of Madison, this 29th day of September,  
1993.

  
Robert N. Trunzo

18-007

10 1 93

ORDER OF THE DEPARTMENT OF DEVELOPMENT CREATING

SECTION 6.405

WISCONSIN ADMINISTRATIVE CODE

The Department of Development adopts an order creating section 6.405 of the Wisconsin Administrative Code relating to the Wisconsin Development Fund (WDF).

Analysis Prepared by the Department of Development

Section 560.602 (1) and (5) requires the Department to develop rules to establish policies and standards for awarding grants and loans from the Wisconsin Development Fund (WDF).

Under the WDF, the Department provides assistance, in the form of grants and loans to businesses, consortiums, governing bodies, and nonprofit business development organizations for a variety of purposes. The proposed rules would meet statutory requirements by providing a policy statement and provisions for the development of a biennial plan for the WDF.

The economic development policy statement indicates the Department's overall objectives with regard to the administration of grants and loans under the WDF. The biennial finance plan sets forth the provisions necessary to form the basis for developing and submitting a biennial finance plan to the governor and the legislature.

Text of Rule:

SECTION 1. DOD 6.405 is created to read:

DOD 6.405 POLICY AND PLAN. (1) APPLICABILITY. The provisions of this section apply to this subchapter, subchs. V. to VII. and those provisions of Ch. DOD 23 which relate to the recycling loan program.

(2) POLICY STATEMENT. As the state economic development agency, the department shall administer and coordinate economic and business development programs to foster investment, job creation, and diversification of the state's economy. The department shall provide financial and technical assistance to businesses for economic development, labor training, recycling, and technology related projects. The department shall place special emphasis on the financing needs of small businesses, women and minority owned businesses, and firms located in targeted areas of the state. Through the use of the Wisconsin development fund, the department shall seek to maximize the use of limited funds by leveraging private investment and utilizing other sources of available funds.

(3) BIENNIAL PLAN. The department shall develop and submit funding goals to the board for awarding grants and loans that allocate available funds for economic development, labor training, recycling and technology related projects for each fiscal biennium. The board shall consider the recommendations of the department based upon grant and loan criteria as provided in s 560.605, Stats., and the goals established by other state administered financial assistance programs. Following board approval and before the commencement of each odd-numbered fiscal year the department shall submit the goals to the governor and chief clerk of each house.

EFFECTIVE DATE. The regulations set forth in this order shall be effective on the first day of the month following publication in the Wisconsin administrative register as provided in s. 227.22 (2) (intro.), Stats.

Dated: 9-29-93

Agency: Robert N. Trunzo, Secretary