

CR 95-1162

CERTIFICATE

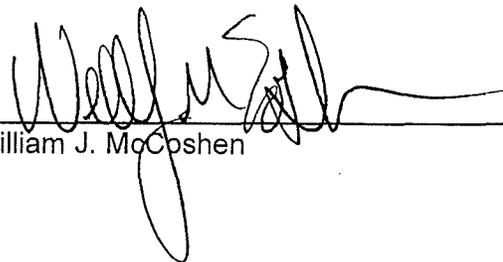
STATE OF WISCONSIN)
) SS
DEPARTMENT OF DEVELOPMENT)

I, William J. McCoshen, Secretary and custodian of the official records of the Department of Development, do hereby certify that the annexed rules relating to the Minority Business Development Finance Program were duly approved and adopted by this Department on November 13, 1995.

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 13th day of November, 1995.



William J. McCoshen

18-007

2-1-96



Text of Rule:

SECTION 1. DOD 14.01 is amended to read:

DOD 14.01 PURPOSE. The purpose of this chapter is to establish a procedure for the administration of minority business early planning and development projects ~~and recycling grants and loans~~ by the department as provided by subch. VII, ch. 560, Stats.

SECTION 2. DOD 14.02 (4m), (14g) and (16) are repealed.

SECTION 3. DOD 14.03 (2), (3) and (4) (intro.) and (b) are amended to read:

DOD 14.03 (2) The board shall award development project grants and loans ~~and recycling development grants and loans~~ in accordance with the provisions of this chapter.

(3) The department shall enter into a contract with each eligible recipient of an early planning grant awarded by the department, with each eligible recipient and local development corporation awarded a development project grant or loan ~~and with each eligible recipient awarded a recycling development grant or loan~~ by the board.

(4) (intro.) The board shall determine the relevant terms of development grant and loan contracts ~~and recycling development grant and loan contracts~~ entered into under sub. (3) in accordance with pars. (a) and (b).

(b) Grant and loan terms for grants and loans made under s. DOD 14.05 shall be designed to maintain a development project fund. ~~Grant and loan terms for recycling development project grants and loans made under s. DOD 14.055 shall be designed to maintain a recycling development project fund.~~

SECTION 4. DOD 14.04 (3) (intro.) is amended to read:

DOD 14.04 (3) (intro.) The department shall consider pars. (a) to (f) before awarding an early planning grant from the appropriation under s. 20.143 (fm), Stats., ~~and pars. (a), (b) and (g) before awarding an early planning grant awarded under s. 560.835 (6), Stats.~~

SECTION 5. DOD 14.04 (3) (g) is repealed.

SECTION 6. DOD 14.055 is repealed.

SECTION 7. DOD 14.06, 14.07, 14.08 and 14.09 are amended to read:

DOD 14.06 CONTRACTS. ~~Successful applicants~~ Each successful applicant shall be required to enter into a contract with the department for the purposes of implementing the proposed grant or loan. The contract shall be signed by the secretary of ~~development~~ the department and by the chief executive officer of the successful applicant, or by their authorized representatives. The department may void a contract and seek a return of any funds released under the contract for failure by the business to perform its obligations under the contract. Amendments to these contracts may be adopted by the written consent of both parties. Any relocation from Wisconsin to any other state of the jobs created or retained through the project shall void the contract, and all funds paid to date shall be refunded to the department for use in support of other applications submitted under this chapter. These restrictions apply only to jobs described in the project application provided in ss. DOD 14.04, ~~or~~ 14.05 and 14.055, and apply only for a term subject to negotiation between the successful applicant and the department.

14.07 REPORTING AND AUDITING. Each successful applicant shall be required to provide the department periodic financial and program reports. A financial audit shall be submitted at the end of each ~~recycling development and~~ development project contract for projects of \$25,000 or more. The cost of the audit may be covered by the project grant or loan. The financial reports, audit and program reports shall be submitted to the department by a date specified in the contract. The financial audit and the program reports become the property of the department and are open to public inspection.

14.08 ADMINISTRATION. The department shall be responsible for soliciting applications, reviewing applications, awarding early planning project grants, making recommendations to the board on the disposition of ~~recycling development and~~ development project ~~grants~~ grant and loan applications, authorizing payments and otherwise implementing contractual obligations entailed in grants or loans made under the terms of this chapter, monitoring project activities, receiving and reviewing the financial reports and program reports submitted under s. DOD 14.07, and for collecting any repayments of grants and loans from successful applicants.

14.09 BOARD OPERATIONS. The board shall consider the recommendations of the department relating to ~~recycling development and~~ development project grants and loans. ~~A majority of the members of the~~ The board shall approve an application before the department may enter into a contract for a ~~recycling development or~~ development project grant or loan. The department shall maintain records of the board proceedings and provide other staff support as may be necessary to the board.

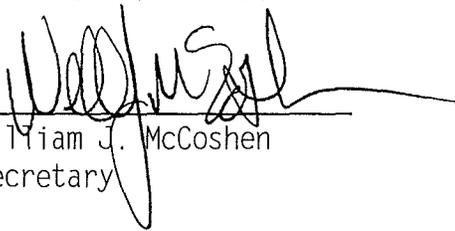
SECTION 8. Note to Ch. DOD 14 is amended to read:

Note: Written instructions for early planning project grant, and development project grant and loan ~~and recycling development grant and loan~~ applications may be obtained at no charge from the Department of Development, Bureau of Minority Business, P.O. Box 7970, Madison, Wisconsin 53707

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: November 13, 1995

Agency: _____


William J. McCoshen
Secretary