

Senate Bill 332

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CHAPTER 96, LAWS OF 1967

AN ACT to amend 144.21 (6) (a) and (b); and to create 144.21 (2m) of the statutes, relating to the financial assistance program for municipal pollution prevention and abatement facilities.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 144.21 (2m) of the statutes is created to read:

144.21 (2m) In this section "estimated reasonable costs" include the costs of preliminary planning to determine the economic and engineering feasibility of pollution prevention and abatement facilities, the engineering, architectural, legal, fiscal and economic investigations and studies, surveys, designs, plans, working drawings, specifications, procedures and other action necessary to the construction of pollution prevention and abatement facilities and the erection, building, acquisition, alteration, remodeling, improvement or extension of pollution prevention and abatement facilities and the inspection and supervision of the construction of pollution prevention and abatement facilities.

SECTION 2. 144.21 (6) (a) and (b) of the statutes are amended to read:

144.21 (6) (a) The department may enter into agreement with municipalities to make payments to municipalities from the appropriation made by s. 20.706 (1) (c) to pay ~~up to 33 1/3%~~ *not less than 25% and not more than 30%* of the ~~total combined cost estimated reasonable costs~~ of the approved project ~~costs and the net interest and financing costs.~~ These payments shall be in even annual amounts, ~~based on the total net interest to be paid during the life of the bonds or other obligations issued by the municipality divided by the number of years of the bond issue or the period of obligation,~~ and shall extend for a period of not less than ~~15~~ 5 years and not more than 30 years. ~~It is the intent of this alternative that state payments will reimburse municipalities which finance approved projects through bond issues or other forms of borrowing for the approximate net interest costs it incurs over the term of the bond issue or other borrowing techniques.~~

(b) The department may enter into agreements with municipalities for the municipalities to sublease and eventually acquire from the department the approved project for which the department has entered into lease and sublease agreements with nonprofit corporations pursuant to sub. (7). Such agreement shall provide that municipalities shall make even annual rental payments to the state which shall not be ~~less~~ *more* than ~~sixty-six and two-thirds percent~~ 75% of the ~~lease rental payments for estimated reasonable costs of the approved project for which appropriation is made by s. 20.706 (1) (d).~~ The even annual rental payments shall be ~~sixty-six and two-thirds percent~~ of the lease rental payments by the department to the ~~nonprofit sharing corporation under sub. (7) for that project~~ divided by the number of years such lease rental payments are made *by the department for that project.* Municipal rental payments shall be deposited in general fund general purpose revenues pursuant to s. 20.951. It is the intent of this alternative that the state may assist municipalities to acquire approved projects when it is impractical for the municipalities to finance such approved project through their municipal borrowing authority. ~~It is the further intent that state payments similar in concept and amount to those~~

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~~authorized under par. (a) will reimburse municipalities which finance projects under sub. (7) for the approximate net interest costs it incurs under the life of the sublease.~~

Approved July 28, 1967.