

State of Misconsin 2017 - 2018 LEGISLATURE

LRBa2114/1 MPG:ahe

## ASSEMBLY AMENDMENT 4, TO ASSEMBLY BILL 912

February 13, 2018 - Offered by JOINT COMMITTEE ON FINANCE.

1	At the locations indicated, amend the bill as follows:
2	<b>1.</b> Page 4, line 19: after that line insert:
3	"(3g) GRANTS FOR REVOLVING LOAN FUNDS. (a) In this subsection and in sub. (3r),
4	"eligible organization" means each county economic development organization
5	serving a rural county and each regional economic development organization serving
6	a rural county that the corporation determines under par. (d) is eligible for a grant
7	under par. (c).
8	(b) From the appropriation under s. $20.192$ (1) (bm), the corporation shall
9	allocate \$5,000,000 for grants under this subsection.
10	(c) The corporation shall award a onetime grant of \$250,000 to each eligible
11	organization, or shall grant a smaller amount if the eligible organization so elects.
12	The corporation may award a onetime grant of more than \$250,000 to a consortium
13	of rural counties, or to a consortium of eligible organizations in lieu of a grant to

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1 individual counties that are members of the consortium. An eligible organization or  $\mathbf{2}$ a consortium receiving a grant under this paragraph shall expend the grant moneys 3 only for the purpose of creating or expanding a revolving loan fund that promotes 4 economic development and entrepreneurial start-ups in a rural county served by the 5 eligible organization or in rural counties served by the consortium. 6 (d) In determining whether a county economic development organization 7 serving a rural county or regional economic development organization serving a 8 rural county is eligible for a grant under par. (c), the corporation shall consider all 9 of the following: 10 1. Whether the organization has appropriate fiscal and administrative policies and procedures in place. 11 12 2. Whether the organization's staff is sufficient and gualified by education or 13experience to administer a revolving loan fund. 14 3. Whether the organization can provide at least 2 examples of projects 15financed with public funding that the organization has taken from grant application 16 to project completion. 174. Whether the organization has experience or a history of serving the 18 community with economic development projects. 19 (**3r**) GRANTS FOR PROGRAM OPERATIONS AND MARKETING. (a) From the 20appropriation under s. 20.192 (1) (bm), the corporation shall award a onetime grant 21of \$50,000 to each eligible organization, or shall grant a smaller amount if the eligible 22organization so elects, subject to all of the following:

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The eligible organization shall expend all grant moneys received under this
paragraph only for the purpose of program operations and marketing within a rural
county served by the eligible organization.

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1	2. The eligible organization shall submit a report to the corporation no later
2	than 180 days after the last day of the state fiscal year in which the grant is awarded
3	concerning the organization's use of the grant under this paragraph. The report shall
4	include a description of all marketing efforts undertaken as a result of the grant.
5	(b) A rural county served by an eligible organization receiving a grant under
6	par. (a) may not use or depend on grant moneys to support existing funding for
7	economic development purposes.".
8	<b>2.</b> Page 5, line 7: delete "sub. $(2)$ " and substitute "this section".
9	<b>3.</b> Page 5, line 7: after that line insert:
10	"(5m) FOCUS ON UNDERSERVED COMMUNITIES. In administering this section, the
11	corporation shall make every effort to ensure that underserved communities in rural
12	counties are prioritized.".
13	(END)