



State of Wisconsin
2011 - 2012 LEGISLATURE



LRB-1428/1
RAC:wlj:ph

DOA:.....Thornton, BB0349 - 2011-13 Debt Refunding

FOR 2011-13 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

STATE GOVERNMENT

STATE FINANCE

This bill authorizes the building commission to contract up to \$364,300,000 in state public debt to refund any unpaid indebtedness used to finance tax-supported or self-amortizing facilities. Such refunded debt must be contracted before July 1, 2013.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

SECTION 1. 20.866 (2) (xg) of the statutes is created to read:

20.866 (2) (xg) *Building commission; refunding tax-supported and self-amortizing general obligation debt before July 1, 2013.* From the capital improvement fund, a sum sufficient to refund the whole or any part of any unpaid

indebtedness used to finance tax-supported or self-amortizing facilities. The state may contract public debt in an amount not to exceed \$364,300,000 for this purpose. Such indebtedness shall be construed to include any premium and interest payable with respect thereto. Debt incurred by this paragraph shall be incurred before July 1, 2013, and shall be repaid under the appropriations providing for the retirement of public debt incurred for tax-supported and self-amortizing facilities in proportional amounts to the purposes for which the debt was refinanced.

(END)