

The State of Wisconsin



EXECUTIVE ORDER #50

WHEREAS, legislation is being considered by the Ninety-Eighth Congress of the United States which, if adopted and signed into law, would, among other things, impose a ceiling during each calendar year on the aggregate amount of certain obligations that may be issued by or on behalf of the State of Wisconsin and its political subdivisions; and

WHEREAS, although not enacted into law, the proposed legislation has an immediate effect on the interests of the State of Wisconsin and its political subdivisions in economic development and education, because it would by its terms apply to all obligations that would be subject to the ceiling amount issued after December 31, 1983; and

WHEREAS, the formula for allocation of the ceiling amount included in the proposed legislation would be ill-suited for the needs of the State of Wisconsin and its political subdivisions; and

WHEREAS, the proposed legislation would provide that the Governor of any state may proclaim a different formula for allocating the ceiling amount among the governmental units in such state having authority to issue obligations that would be subject to the ceiling amount; and

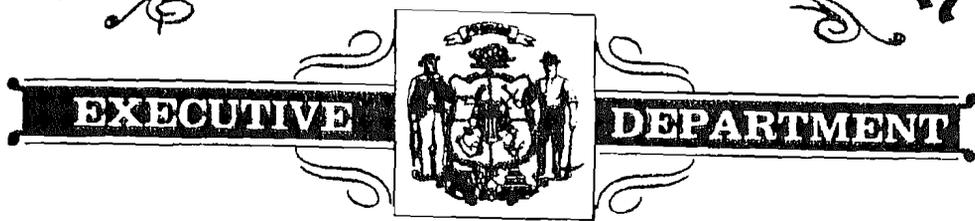
WHEREAS, the the authority for the Governor of the State of Wisconsin to make such a proclamation would expire on the earlier of (1) January 1, 1986 or (2) the effective date of any legislation with respect to the allocation of the ceiling amount enacted by the Legislature of the State of Wisconsin after the date of enactment of the proposed federal legislation; and

WHEREAS, based on the most recent census estimate of the resident population of the State of Wisconsin published by the Bureau of the Census before the beginning of calendar year 1984, the ceiling amount for the State of Wisconsin would be \$705,800,250;

NOW, THEREFORE, be it proclaimed as follows:

§1. There is hereby allocated to the Wisconsin Housing and Economic Development Authority for calendar year 1984 \$95 million of the ceiling amount for the issuance of obligations that would be subject to the ceiling amount, to be utilized for such financings as the authority in its discretion determines.

§2. There is hereby allocated to the Wisconsin Health Facilities Authority for calendar year 1984 \$25 million of the ceiling amount for the issuance of obligations that would be subject to the ceiling amount, to be utilized for such financings as the Authority in its discretion determines.



§3. There is hereby allocated to the State of Wisconsin for calendar year 1984 \$40 million of the ceiling amount for the issuance of libations that would be subject to the ceiling amount, to be utilized for such student loan bond financings as the state in its discretion shall determine.

§4. There is hereby allocated to the cities, villages and towns of the State of Wisconsin and all other political subdivisions of the State of Wisconsin (and public corporations established by any of the aforementioned) empowered to borrow money (hereinafter collectively referred to as "municipalities") for calendar year 1984 the remaining authority for the issuance of obligations that would be subject to the ceiling amount, to be apportioned as follows:

(a) Upon application to the Department of Development by any municipality, or any person acting on its behalf, the Department of Development shall promptly certify the portion of the ceiling amount remaining under this Section 4 and shall allocate the amount requested to such municipality for a period of 60 calendar days, unless the requested amount shall exceed the remaining ceiling amount, or unless the amount shall exceed the maximum amount authorized for issuance under any official action taken by the municipality with respect to such obligations (which, with respect to obligations issued pursuant to §66.521, Wis. Stats., shall be the initial resolution previously filed with the Department of Development with respect to such obligations).

(b) In making such allocation, the Department shall only consider the dollar amount of the request and the amount of the unallocated ceiling.

(c) Each municipality, or a person acting on its behalf, shall, on or before 5 calendar days after the expiration of the allocation, notify the Department of Development in writing as to the amount of obligations issued pursuant to such allocation; failure to do so shall be deemed a revocation of such allocation.

(d) All applications shall be processed in the order received by the Department of Development; any application may be renewed but any such renewal request shall be deemed to be received at the end of the day on which the previous allocation expires. It is intended that applications should be made only within 60 days prior to the planned issuance of the obligations.

(e) In the event any municipality has issued obligations that would be subject to the ceiling amount prior to the date of this proclamation, the Department of Development, upon application by such municipality, or any person acting on its behalf, shall promptly certify the portion of the ceiling amount remaining under this Section 4 and shall allocate the amount requested to such municipality, with the same effect as if such allocation had been made prior to the issuance of such obligations, unless the amount shall exceed the remaining ceiling amount.

§5. It is expected that the allocation of the ceiling amount to the municipalities would be, in aggregate, sufficient to provide both for projects given preliminary approval prior to October 19, 1983 and for projects given preliminary approval after such date, so no special procedure need be undertaken to give priority to projects given preliminary approval prior to October 19, 1983.

§6. Inasmuch as the authority of the Wisconsin Housing and Economic Development Authority, the Wisconsin Health Facilities Authority, the State of Wisconsin, and the municipalities subject to the ceiling amount exists independent



of the proposed legislation and this Executive Order, nothing contained in this Executive Order shall be deemed to take away from such authority.

§7. Inasmuch as the proposed legislation has not yet, and may never be, enacted into law and adjudicated as constitutional by the courts of the United States, nothing contained within this Executive Order shall be deemed, in any way, to be a concession as to the legality, constitutionality or propriety of anything contained within the proposed legislation.

IN TESTIMONY WHEREOF, I have here-
unto set my hand and caused the Great
Seal of the State of Wisconsin to be
affixed. Done at the Capitol in the
City of Madison this sixth day of April
in the year of Our Lord, one thousand
nine hundred eighty-four.

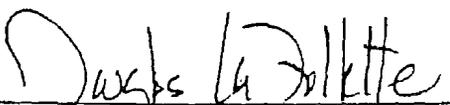
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LEGISLATIVE REFERENCE
BUREAU


ANTHONY S. EARL

By the Governor:


DOUGLAS LA FOLLETTE
Secretary of State