



2001 SENATE BILL 295

October 26, 2001 - Introduced by Senators CHVALA, ROBSON, DECKER, BURKE and GROBSCHMIDT, cosponsored by Representatives LASSA, WIECKERT, BLACK, MUSSER, WASSERMAN, M. LEHMAN, BOYLE, SHILLING, BALOW, COLON, TURNER, BOCK and RYBA. Referred to Committee on Economic Development and Corrections.

1 **AN ACT** *to repeal* 20.866 (2) (z) 3m. e.; and *to amend* 20.866 (2) (z) 3m. b., 20.866
2 (2) (z) 3m. c. and 20.866 (2) (z) 3m. d. of the statutes; **relating to:** funding for
3 the Biostar program.

Analysis by the Legislative Reference Bureau

2001 Wisconsin Act 16 (the biennial budget act), established the Biostar initiative, a program created for the purpose of providing financial support to attract federal and private funds to construct biological sciences facilities to spur biological sciences education and research activities at the University of Wisconsin-Madison. All projects financed under the program must be designed to provide biological sciences education and research facilities, ancillary systems, and supporting infrastructure. Current law provides that an amount equal to \$158,500,000 in general obligation bonding is allocated for the Biostar initiative. However, the amount that is authorized is phased in over a period of ten years. Prior to July 1, 2003, the amount of general obligation debt that is authorized may not exceed \$18,000,000; prior to July 1, 2005, the amount of general obligation debt that is authorized may not exceed \$63,500,000; prior to July 1, 2007, the amount of general obligation debt that is authorized may not exceed \$95,500,000; prior to July 1, 2009, the amount of general obligation debt that is authorized may not exceed \$127,500,000; and, after June 30, 2009, the amount of general obligation debt that is authorized may not exceed \$158,500,000.

This bill provides an accelerated time table for authorizing general obligation debt to fund the Biostar initiative. Under the bill, prior to July 1, 2005, the amount

