



2007 ASSEMBLY BILL 606

November 29, 2007 - Introduced by LAW REVISION COMMITTEE. Referred to
Committee on Financial Institutions.

1 **AN ACT to amend** 25.17 (70) (intro.), 25.17 (70) (b) (intro.), 25.17 (70) (d) and
2 560.08 (2) (m) of the statutes; **relating to:** Investment Board report dealing
3 with investments in this state (suggested as remedial legislation by the
4 Investment Board).

Analysis by the Legislative Reference Bureau

The bill changes the submission date for a report by the Investment Board, dealing with investments in this state, from June 30 of every odd-numbered year to December 31 of every even-numbered year. The bill also changes the submission date for information related to this report that must be provided by the Department of Commerce to the Investment Board from January 1 of each odd-numbered year to September 30 of each even-numbered year.

For further information, see the NOTES provided by the Law Revision Committee of the Joint Legislative Council.

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

LAW REVISION COMMITTEE PREFATORY NOTE: This bill is a remedial legislation proposal, requested by the Investment Board and introduced by the Law Revision Committee under s. 13.83 (1) (c) 4., stats. After careful consideration of the various provisions of the bill, the Law Revision Committee has determined that this bill makes

ASSEMBLY BILL 606

minor substantive changes in the statutes, and that these changes are desirable as a matter of public policy.

1 **SECTION 1.** 25.17 (70) (intro.) of the statutes is amended to read:

2 25.17 (70) (intro.) No later than ~~June 30 of every odd-numbered~~ December 31
3 of every even-numbered year, after receiving a report from the department of
4 commerce under s. 560.08 (2) (m) and in consultation with the department of
5 commerce, submit to the governor and to the presiding officer of each house of the
6 legislature a plan for making investments in this state. The purpose of the plan is
7 to encourage the board to make the maximum amount of investments in this state,
8 subject to s. 25.15 and consistent with the statutory purpose of each trust or fund
9 managed by the board. The plan shall discuss potential investments to be made
10 during the ~~first to 5th fiscal years following~~ succeeding 5 years beginning in the year
11 after submittal of the plan, and shall include, but not be limited to, the following:

12 **SECTION 2.** 25.17 (70) (b) (intro.) of the statutes is amended to read:

13 25.17 (70) (b) (intro.) Nonbinding management objectives for each fiscal year
14 stated, as appropriate, as a dollar amount or as a percentage of the total amount of
15 all investments made by the board, for the following:

16 **SECTION 3.** 25.17 (70) (d) of the statutes is amended to read:

17 25.17 (70) (d) Comments solicited from the secretary of commerce and received
18 by the board on or before ~~May 31~~ November 30 of the year of submittal.

19 **SECTION 4.** 560.08 (2) (m) of the statutes is amended to read:

20 560.08 (2) (m) No later than ~~January 1 of each odd-numbered~~ September 30
21 of each even-numbered year, submit to the investment board a report describing the
22 types of investments in businesses in this state which will have the greatest
23 likelihood of enhancing economic development in this state.

ASSEMBLY BILL 606

NOTE: The changes in this bill enable the state investment board's annual report on making investments in this state to become a calendar year report that is submitted at the end of each even-numbered year, rather than a fiscal year report that is submitted by June 30th of each odd-numbered year. According to the state investment board, this will make the information in the report more timely.

1

(END)