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Wanted: Today For: Rodney Moen (608) 266-8546 This file may be shown to any legislator: NO May Contact: Subject: Bonding - state					Received By: champra			
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1999 DRAFTING REQUEST

Bill

Received: 01/14/2000

Received By: champra

Wanted: Today

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For: Rodney Moen (608) 266-8546

By/Representing: Rep. Duff's Office

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Subject:

Bonding - state

Extra Copies:

Pre Topic:

No specific pre topic given

Topic:

Bonding authority of Wisconsin Health and Educational Facilities Authority

Instructions:

Companion bill to 99-4222/1. Restore vetoed ch. 231 provisions from Act 9.

Drafting History:

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State of Misconsin 1999 - 2000 LEGISLATURE

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1999 BILL

LRB-42221 BAC:cjs:jf CB-4226/6 KAC:cjs:

AN ACT to amend 231.03 (6) (intro.) and 231.08 (1); and to create 231.08 (7) of the statutes; relating to: bonding authority of the Wisconsin health and educational facilities authority.

Analysis by the Legislative Reference Bureau

Under current law, the Wisconsin health and educational facilities authority (WHEFA) is authorized to issue bonds to finance the acquisition, construction, enlargement, remodeling, renovation, improvement, furnishing and equipping of any health facility, educational facility or child care center. This bill prohibits WHEFA from issuing bonds to purchase a health maintenance organization or any other insurer.

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

SECTION 1. 231.03 (6) (intro.) of the statutes is amended to read:

231.03 (6) (intro.) Issue Subject to s. 231.08 (7), issue bonds of the authority, and may refuse to issue bonds of the authority only if it determines that the issuance would not be financially feasible, to do the following:

BILL

SECTION 2. 231.08 (1) of the statutes is amended to read:

231.08 (1) The Subject to sub. (7), the authority may from time to time issue bonds for any corporate purpose. All such bonds or other obligations of the authority issued under this chapter are declared to be negotiable for all purposes, notwithstanding their payment from a limited source and without regard to any other law. The authority shall employ the building commission as its financial consultant to assist and coordinate the issuance of bonds and notes of the authority.

SECTION 3. 231.08 (7) of the statutes is created to read:

231.08 (7) Beginning on the effective date of this subsection [revisor inserts date], the authority may not issue bonds for the purpose of purchasing a health maintenance organization, as defined in s. 609.01(2), or any other insurer, as defined in s. 600.03 (27).

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SUBMITTAL FORM

LEGISLATIVE REFERENCE BUREAU Legal Section Telephone: 266-3561 5th Floor, 100 N. Hamilton Street

The attached draft is submitted for your inspection. Please check each part carefully, proofread each word, and sign on the appropriate line(s) below.

Date: 01/14/2000 To: Senator Moen Relating to LRB drafting number: LRB-4226 Topic Bonding authority of Wisconsin Health and Educational Facilities Authority Subject(s) Bonding - state K.C. Moen 1. JACKET the draft for introduction in the Senate or the Assembly ____ (check only one). Only the requester under whose name the drafting request is entered in the LRB's drafting records may authorize the draft to be submitted. Please allow one day for the preparation of the required copies. 2. **REDRAFT.** See the changes indicated or attached A revised draft will be submitted for your approval with changes incorporated. 3. Obtain FISCAL ESTIMATE NOW, prior to introduction If the analysis indicates that a fiscal estimate is required because the proposal makes an appropriation or increases or decreases existing appropriations or state or general local government fiscal liability or revenues, you have the option to request the fiscal estimate prior to introduction. If you choose to introduce the proposal without the fiscal estimate, the fiscal estimate will be requested automatically upon introduction. It takes about 10 days to obtain a fiscal estimate. Requesting the fiscal estimate prior to introduction retains your flexibility for possible redrafting of the proposal. If you have any questions regarding the above procedures, please call 266-3561. If you have any questions relating to the attached draft, please feel free to call me.

Rick A. Champagne, Senior Attorney Telephone: (608) 266-9930