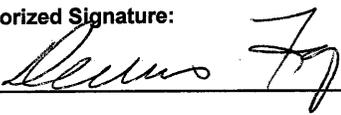


<b>1999 Session</b>		LRB Number <b>-3594/2</b>
<b>FISCAL ESTIMATE</b> DOA-2048 N(R06/99)		Bill Number <b>SB 373</b>
<input checked="" type="checkbox"/> ORIGINAL <input type="checkbox"/> UPDATED <input type="checkbox"/> CORRECTED <input type="checkbox"/> SUPPLEMENTAL		
<b>Subject</b>  <b>Allowing a change in ownership of a municipal theatre</b>		Amendment No. if Applicable  Administrative Rule Number
<b>Fiscal Effect</b> State: <input type="checkbox"/> No State Fiscal Effect Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.		
<input type="checkbox"/> Increase Existing Appropriation <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Appropriation <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Create New Appropriation		<input type="checkbox"/> Increase Costs - May be possible to Absorb Within Agency's Budget <input type="checkbox"/> Yes <input type="checkbox"/> No  <input type="checkbox"/> Decrease Costs
Local: <input checked="" type="checkbox"/> No local government costs		
1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input checked="" type="checkbox"/> Decrease Costs <input checked="" type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenues <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenues <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Governmental Units Affected: <input type="checkbox"/> Towns <input type="checkbox"/> Villages <input checked="" type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others _____ <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<b>Fund Sources Affected</b> <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEG-S		<b>Affected Chapter 20 Appropriations</b>
<b>Assumptions Used in Arriving at Fiscal Estimate</b>  <b>Summary:</b>  <b>AB 373 would allow a change in ownership of a municipal theatre that is currently owned by a first class city. Under this bill, the theatre board could transfer the city's interest in a theatre to another person, with approval from the city's governing body. If the transfer is to a private for-profit entity, it must be made for fair market value. Further, the bill would require the transferee to assume all contracts with other persons in force at the time of the transfer, other than collective bargaining contracts.</b>  <b>Fiscal Effect:</b>  <b>This bill could potentially reduce costs for the City of Milwaukee. Currently, the City of Milwaukee provides \$150,000 each year for operations at the Pabst Theatre. A transfer of ownership could eliminate or reduce the amount of any city subsidy.</b>  <b>Because it is not clear what kind of arrangement can, or will, be made it would be difficult to determine an accurate figure to represent the fiscal impact for the City of Milwaukee under the bill.</b>		
<b>Long-Range Fiscal Implications</b>		
Prepared by: <b>Todd Pierce</b>	Telephone No. <b>(608) 261-8764</b>	Agency <b>Tourism</b>
Authorized Signature: 	Telephone No. <b>(608) 266-6747</b>	Date <b>2/15/00</b>