

1999 ASSEMBLY BILL 694

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

Analysis by the Legislative Reference Bureau

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

4 **SECTION 1.** 231.03 (6) (intro.) of the statutes is amended to read:
5 231.03 (6) (intro.) Issue Subject to s. 231.08 (7), issue bonds of the authority,
6 and may refuse to issue bonds of the authority only if it determines that the issuance
7 would not be financially feasible, to do the following:

8 **SECTION 2.** 231.08 (1) of the statutes is amended to read:
9 231.08 (1) The Subject to sub. (7), the authority may from time to time issue
10 bonds for any corporate purpose. All such bonds or other obligations of the authority

ASSEMBLY BILL 694**SECTION 2**

1 issued under this chapter are declared to be negotiable for all purposes,
2 notwithstanding their payment from a limited source and without regard to any
3 other law. The authority shall employ the building commission as its financial
4 consultant to assist and coordinate the issuance of bonds and notes of the authority.

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

6 231.08 (7) Beginning on the effective date of this subsection [revisor inserts
7 date], the authority may not issue bonds for the purpose of purchasing a health
8 maintenance organization, as defined in s. 609.01 (2), or any other insurer, as defined
9 in s. 600.03 (27).

10

(END)