

2001 DRAFTING REQUEST**Bill**Received: **01/12/2001**Received By: **shoveme**Wanted: **As time permits**

Identical to LRB:

For: **Steve Wieckert (608) 266-3070**By/Representing: **Scott**This file may be shown to any legislator: **NO**Drafter: **shoveme**May Contact: **Dave Dies of WI Assoc. of
Indep. Coll. and Univ.
256-7761**Addl. Drafters: **kahlepj**Subject: **Tax - individual income
Education - miscellaneous
Bonding - state**Extra Copies: **JK, MJL**Submit via email: **NO**

Requester's email:

Pre Topic:

No specific pre topic given

Topic:

Individual income tax exemption for private college bonds; allow private college association to issue bonds

Instructions:

See Attached. Create indiv. income tax exemption for bonds issued by private colleges and universities located in WI. Allow the WI Assoc. of Independent Colleges and Universities to issue bonds for private colleges and universities. Base it on WHEFA language

Drafting History:

| <u>Vers.</u> | <u>Drafted</u> | <u>Reviewed</u> | <u>Typed</u> | <u>Proofed</u> | <u>Submitted</u> | <u>Jacketed</u> | <u>Required</u> |
|--------------|----------------|-----------------|--------------|----------------|------------------|-----------------|-----------------|
| /P1 | shoveme | gilfokm | martykr | _____ | lrb_docadmin | | S&L |

| <u>Vers.</u> | <u>Drafted</u> | <u>Reviewed</u> | <u>Typcd</u> | <u>Proofed</u> | <u>Submitted</u> | <u>Jacketed</u> | <u>Required</u> |
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| | 01/23/2001 | 02/06/2001 | 02/08/2001 | _____ | 02/08/2001 | | Tax |
| /1 | kahlepj 02/19/2001 | gilfokm 02/19/2001 | jfrantze 02/23/2001 | _____ | lrb_docadmin 02/23/2001 | | S&L Tax |
| | kahlepj 03/02/2001 | gilfokm 03/02/2001 | | _____ | | | |
| /2 | | | pgreensl 03/05/2001 | _____ | lrb_docadmin 03/05/2001 | | S&L Tax |
| /3 | shoveme 04/17/2001 | gilfokm 04/17/2001 | martykr 04/17/2001 | _____ | lrb_docadmin 04/17/2001 | lrb_docadmin | S&L Tax |

FE Sent For: 04/30/2001.

(1/3)

<END>

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| /3 | shoveme 04/17/2001 | gilfokm 04/17/2001 | martykr 04/17/2001 | _____ | lrb_docadmin 04/17/2001 | | S&L Tax |

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<END>


 04-30-01
 ("13")


 Requested by
 Scott in
 Wreckert's
 Office

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| | | 1/3 - 4/Kmg 1/17-01 | Jim 4/17 | Jim 4/17 | | | |

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| 03/02/2001 | 03/02/2001 | | | | | | |
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12

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| pgreensl | _____ | | |
| 03/05/2001 | _____ | | |

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| lrb_docadmin | |
| 03/05/2001 | |

| |
|-----|
| S&L |
| Tax |

13 MES 4/17/01

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| /1 | kahlepj 02/19/2001 | gilfokm 02/19/2001 | jfrantze 02/23/2001 | <u>pg 1/6</u> | lrb_docadmin 02/23/2001 | | S&L Tax |

*12-3/king
12-01*

*3/5
PJ*

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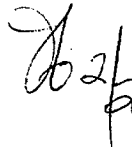

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FE Sent For:

1-2/kmg
1/9-01
 2/22
 2/23
ENDS

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Indep. Coll. and Univ.
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|------------------------|----------------|------------------------------|---------------|------------------------|------------------|-----------------|-----------------|
| <i>1?</i> | <i>shoveme</i> | <i>/PI-2/King 1/6-01</i> | <i>km 3/4</i> | <i>Pa 2/4 km 8</i> | <i>submit</i> | | |
| <i>/PI MBS 1/23/01</i> | | | | | | | |

FE Sent For:

<END>



ordinance, minutes, things that
not published

ADDON (CAA)

INSTRUCTIONS
FROM
SCOTT

Exempt interest on bonds issued
(the 21)
pub/private colleges/located
in this state

Scott - Wierkert

also allow nonprofit

all
WHEFA
for
health
nonpr

WI Assoc of indep colleges & universities
to issue bonds for priv colleges
& universities

MAY call Dave Dies of

608 256 7761

~~automatically in part A maybe
in part B~~

~~Medicaid covers copays & deductibles
for part A & part B~~

Dave Dies

1/23/01 conversation

~~privates coll. & univ~~
don't issue bonds themselves -
they go thru WHEFA

create something like in Iowa

~~Exempt interest from WHEFA bonds~~

But Dave don't think there's a problem selling
the bonds

create similar language to
s. 231.01 (5) (a) 3. for organization like
the Nat Assoc of indep colleges & universities
- they are listed under the college savings
board



MES...
[Handwritten signature]

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

D-NOTE

[Handwritten initials]

1 AN ACT ...; relating to: creating an individual and corporate income and
 2 franchise tax exemption for interest on bonds or notes issued by the Wisconsin
 3 health and educational facilities authority for purposes related to a higher
 4 education facility.

Analysis by the Legislative Reference Bureau

This bill creates an individual income and corporate income and franchise tax exemption for bonds issued by the Wisconsin health and educational facilities authority to finance any project undertaken for an educational facility. Current law defines educational facility to mean a private, nonprofit, regionally accredited, postsecondary educational institution.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

5 SECTION 1. 71.05 (1) (c) 7. of the statutes is created to read:

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2035/P1dn

MES.....



Representative Wieckert:

Please review this draft to ensure that it meets your intent. As I understood your instructions, the draft was to do two things: 1) exempt from taxation interest on bonds issued by private colleges and universities located in this state and 2) allow the Wisconsin Association of Independent Colleges and Universities (WAICU) to issue bonds for private higher educational institutions, based on WHEFA language. I was directed to contact Mr. David Dies with questions.

It occurred to me that it is likely that nothing under current law prevents private colleges and universities, or WAICU, from issuing bonds but, as a practical matter, it seems unlikely to me that there would be much of a market for such bonds because educational institutions and nonprofit organizations do not generate much of a revenue stream. I contacted Mr. Dies and he said that it was his understanding that what was wanted was a tax exemption for interest on bonds issued by WHEFA for educational facilities, as defined in s. 231.01 (4m). This is what the bill does. He also told me that, to the best of his knowledge, no private college or university in the state has issued bonds so there is no reason for a bill to exempt from taxation the interest on such bonds.

Mr. Dies also said that he's unsure what the second instruction is supposed to be. He thought that perhaps you wanted language similar to s. 231.01 (5) (a) 3. to be drafted to refer to WAICU, but I'm not sure what the purpose of such language would be. Mr. Dies did say that WAICU was interested in combining under its auspices some of the administrative functions of the private colleges and universities located in the state, but I did not gather from Scott that the bill was supposed to address that issue.

I talked to Scott and he recommended that I prepare for your review a preliminary draft that only exempts from taxation WHEFA bond interest. Please let me know if you would like any changes made to the bill.

Marc E. Shovers
Senior Legislative Attorney
Phone: (608) 266-0129
E-mail: marc.shovers@legis.state.wi.us

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2035/P1dn
MES:kmg:km

February 8, 2001

Representative Wieckert:

Please review this draft to ensure that it meets your intent. As I understood your instructions, the draft was to do two things: 1) exempt from taxation interest on bonds issued by private colleges and universities located in this state; and 2) allow the Wisconsin Association of Independent Colleges and Universities (WAICU) to issue bonds for private higher educational institutions, based on WHEFA language. I was directed to contact Mr. David Dies with questions.

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Senior Legislative Attorney
Phone: (608) 266-0129
E-mail: marc.shovers@legis.state.wi.us

David Dies (phone)

2-15

(5th) → an association of such
or specific name "W's Assn of
Independent Colleges and
Universities"

see (5)(a) 3.

in language in (4m) - edu. facility
bdg for the association (supporting services)
(admin bdg)

institution → the association

Faculty → bdg for support services for edu facil.



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-2035/1

MES:kmg:km

J+PJK

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

J-note

Regenerate

1 AN ACT ~~to create~~ 71.05 (1) (c) 7., 71.26 (1m) (h) and 77.45 (1t) (h) of the statutes;
 2 **relating to:** creating an individual and corporate income and franchise tax
 3 exemption for interest on bonds or notes issued by the Wisconsin Health and
 4 Educational Facilities Authority for purposes related to a higher education
 5 facility.

Analysis by the Legislative Reference Bureau

This bill creates an individual income and corporate income and franchise tax exemption for bonds issued by the Wisconsin Health and Educational Facilities Authority to finance any project undertaken for an educational facility. Current law defines educational facility to mean a private, nonprofit, regionally accredited, postsecondary educational institution. *plusent A-2*

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

6 SECTION 1. 71.05 (1) (c) 7. of the statutes is created to read:

by an educational institution

(WHEFA)
plusent A-1

1 71.05 (1) (c) 7. The Wisconsin Health and Educational Facilities Authority
2 under s. 231.03 (6) (c) to finance any project undertaken for an educational facility.

3 SECTION 2. 71.26 (1m) (h) of the statutes is created to read:

4 71.26 (1m) (h) Those issued under s. 231.03 (6) (c).

5 SECTION 3. 77.45 (1t) (h) of the statutes is created to read:

6 77.45 (1t) (h) Those issued under s. 231.03 (6) (c).

7 SECTION 4. Initial applicability.

8 (1) ^{The} ~~This~~ first applies to taxable years beginning on January 1 of the year
9 in which this subsection takes effect, except that if this subsection takes effect after
10 July 31 ^{the} ~~the~~ first applies to taxable years beginning on January 1 of the year
11 following the year in which this subsection takes effect.

12 (END)

Insert 2-6

treatment of sections 71.05 (1)(c)7., 71.26 (1m)(h), and 77.45 (1t)(h) of the statutes
D note

2001-2002 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2035/lins
PJK:kmg:km

INSERT A-1

WCF an educational institution to mean a corporation, agency, or association that is authorized by state law to provide or operate an educational facility. The bill provides that an educational institution also means an association of such corporations, agencies, or associations. Current law defines an

(END OF INSERT A-1)

INSERT A-2

WCF The bill provides that an educational facility also means an institution, place, building, or other structure used by a nonprofit association solely for providing one or more supporting services to one or more ~~private, nonprofit, regionally accredited, postsecondary~~ educational institutions. *Such*

(END OF INSERT A-2)

INSERT 2-6

1 SECTION 1. 231.01 (4m) of the statutes is renumbered 231.01 (4m) (intro.) and
2 amended to read:

3 231.01 (4m) (intro.) "Educational facility" means *Strike spaces* any of the following:

4 (a) A regionally accredited, private, postsecondary educational institution that
5 is described in section 501 (c) (3) of the Internal Revenue Code, as defined in s. 71.22
6 (4), and that is exempt from federal taxation under section 501 (a) of the Internal
7 Revenue Code.

History: 1973 c. 304; 1975 c. 413 s. 18; 1977 c. 29; 1979 c. 221; 1981 c. 298; 1981 c. 314 s. 144; 1983 a. 27, 189; 1985 a. 29; 1987 a. 27; 1989 a. 31; 1989 a. 56 s. 259; 1991 a. 39; 1993 a. 27, 124, 438, 490, 491; 1995 a. 27 ss. 6296, 9126 (19); 1995 a. 332; 1997 a. 27.

8 SECTION 2. 231.01 (4m) (b) of the statutes is created to read:

9 231.01 (4m) (b) An institution, place, building, or other structure used by an
10 association that is described in section 501 (c) (3) of the Internal Revenue Code and
11 that is exempt from federal taxation under section 501 (a) of the Internal Revenue
12 Code solely for providing one or more supporting services to one or more institutions
13 specified in par. (a).

Ins. 2-6 contd

1 **SECTION 3.** 231.01 (5w) of the statutes is amended to read:

2 231.01 (5w) "Participating educational institution" means a corporation,
3 agency, or association ~~which~~ that is authorized by state law to provide or operate an
4 educational facility ~~and which,~~ or an association in this state of such corporations,
5 agencies, or associations, that undertakes the financing and construction or
6 acquisition of a project or undertakes the refunding or refinancing of obligations or
7 of a mortgage or of advances as provided in this chapter.

History: 1973 c. 304; 1975 c. 413 s. 18; 1977 c. 29; 1979 c. 221; 1981 c. 298; 1981 c. 314 s. 144; 1983 a. 27, 189; 1985 a. 29; 1987 a. 27; 1989 a. 31; 1989 a. 56 s. 259; 1991 a. 39; 1993 a. 27, 124, 438, 490, 491; 1995 a. 27 ss. 6296, 9126 (19); 1995 a. 332; 1997 a. 27.

(END OF INSERT 2-6)

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2035/1dn

PJK:kmg:km



1. As currently drafted, all bonds issued by WHEFA for financing education facilities are tax exempt. I assume you did not want to limit the tax exemption to bonds issued for financing the facility of the Wisconsin Association of Independent Colleges and Universities.

2. A project for which bonds are issued normally has revenues that are used for paying bondholders. Will the facility of the Wisconsin Association of Independent Colleges and Universities generate any revenues? Will the association pay rent to WHEFA?

Pamela J. Kahler
Senior Legislative Attorney
Phone: (608) 266-2682
E-mail: pam.kahler@legis.state.wi.us

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2035/1dn
PJK:kmg:jf

February 22, 2001

As currently drafted, all bonds issued by WHEFA for financing education facilities are tax exempt. I assume you did not want to limit the tax exemption to bonds issued for financing the facility of the Wisconsin Association of Independent Colleges and Universities.

Pamela J. Kahler
Senior Legislative Attorney
Phone: (608) 266-2682
E-mail: pam.kahler@legis.state.wi.us



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-2035/f²
MES&PJK:kmg:jf
r m is run

2001 BILL

SOON
(3-2)

GEN. CAT.

1 AN ACT to renumber and amend 231.01 (4m); to amend 231.01 (5w); and to
 2 create 71.05 (1) (c) 7., 71.26 (1m) (h), 77.45 (1t) (h) and 231.01 (4m) (b) of the
 3 statutes; relating to: creating an individual and corporate income and
 4 franchise tax exemption for interest on bonds or notes issued by the Wisconsin
 5 Health and Educational Facilities Authority for purposes related to ~~other~~
 6 an educational facility. → Insert 1-1 ✓

Analysis by the Legislative Reference Bureau.

This bill creates an individual income and corporate income and franchise tax exemption for bonds issued by the Wisconsin Health and Educational Facilities Authority (WHEFA) to finance any project undertaken by an educational institution for an educational facility. Current law defines an educational institution to mean a corporation, agency, or association that is authorized by state law to provide or operate an educational facility. The bill provides that an educational institution also means an association of such corporations, agencies, or associations. Current law defines an educational facility to mean a private, nonprofit, regionally accredited, postsecondary educational institution. The bill provides that an educational facility also means an institution, place, building, or other structure used by a nonprofit association solely for providing one or more supporting services to one or more such educational institutions.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

Insert 1-2

BILL

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

1 **SECTION 1.** 71.05 (1) (c) 7. of the statutes is created to read:

2 71.05 (1) (c) 7. The Wisconsin Health and Educational Facilities Authority
3 under s. 231.03 (6) (c) to finance any project undertaken for an educational facility.

4 **SECTION 2.** 71.26 (1m) (h) of the statutes is created to read:

5 71.26 (1m) (h) Those issued under s. 231.03 (6) (c).

6 **SECTION 3.** 77.45 (1t) (h) of the statutes is created to read:

7 77.45 (1t) (h) Those issued under s. 231.03 (6) (c).

8 **SECTION 4.** 231.01 (4m) of the statutes is renumbered 231.01 (4m) (intro.) and
9 amended to read:

10 231.01 (4m) (intro.) “Educational facility” means ~~a~~ any of the following:

11 (a) A regionally accredited, private, postsecondary educational institution that
12 is described in section 501 (c) (3) of the Internal Revenue Code, ~~as defined in s. 71.22~~
13 ~~(4), and~~ and that is exempt from federal taxation under section 501 (a) of the Internal
14 Revenue Code.

15 **SECTION 5.** 231.01 (4m) (b) of the statutes is created to read:

16 231.01 (4m) (b) An institution, place, building, or other structure used by
17 association that is described in section 501 (c) (3) of the Internal Revenue Code and
18 that is exempt from federal taxation under section 501 (a) of the Internal Revenue
19 ~~Code~~ solely for providing one or more supporting services to one or more institutions
20 specified in par. (a).

21 **SECTION 6.** 231.01 (5w) of the statutes is amended to read:

Insert 2-19

association that is described in section 501 (c) (3) of the Internal Revenue Code and that is exempt from federal taxation under section 501 (a) of the Internal Revenue

BILL

Insert 3-6

1 231.01 (5w) "Participating educational institution" means a corporation,
 2 agency, or association which that is authorized by state law to provide or operate an
 3 educational facility and which ~~is an association in this state or its corporations~~
 4 ~~that~~ undertakes the financing and construction or
 5 acquisition of a project or undertakes the refunding or refinancing of obligations or
 6 of a mortgage or of advances as provided in this chapter.

SECTION 7. Initial applicability.

7
 8 (1) The treatment of sections 71.05 (1) (c) 7., 71.26 (1m) (h), and 77.45 (1t) (h)
 9 of the statutes first applies to taxable years beginning on January 1 of the year in
 10 which this subsection takes effect, except that if this subsection takes effect after
 11 July 31 the treatment of sections 71.05 (1) (c) 7., 71.26 (1m) (h), and 77.45 (1t) (h) of
 12 the statutes first applies to taxable years beginning on January 1 of the year
 13 following the year in which this subsection takes effect.

(END)

for the Wisconsin Association of
 Independent Colleges and Universities
 in the undertaking of

2001-2002 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-2035/lins
MES&PJK:kmg:jf

INSERT 1-1 ✓

1 and authorizing the Wisconsin Health and Educational Facilities Authority to
2 issue bonds to finance a project undertaken by the Wisconsin Association of
3 Independent Colleges and Universities related to an educational facility

(END OF INSERT 1-1)

INSERT 1 2

Under current law, the Wisconsin Health and Educational Facilities Authority (WHEFA) may issue bonds to finance any project undertaken by an educational institution for an educational facility. The bill creates an individual income and corporate income and franchise tax exemption for bonds issued by WHEFA for that purpose. An educational institution is defined to mean a corporation, agency, or association that is authorized by state law to provide or operate an educational facility. The bill provides that an educational institution also means the Wisconsin Association of Independent Colleges and Universities. Current law defines an educational facility to mean a private, nonprofit, regionally accredited, postsecondary educational institution. The bill provides that an educational facility also means an institution, place, building, or other structure used by the Wisconsin Association of Independent Colleges and Universities solely for providing one or more supporting services to one or more educational institutions.

(END OF INSERT 1-2)

Insert 2-19 → next page

Insert 3-6

~~SECTION 1. 231.01 (5w) of the statutes is amended to read:~~

231.01 (5w) "Participating educational institution" means a corporation, agency, or association ~~which~~ that is authorized by state law to provide or operate an educational facility ~~and which, or the Wisconsin Association of Independent Colleges and Universities, if the corporation, agency, or association, or the Wisconsin Association of Independent Colleges and Universities, undertakes the financing and construction or acquisition of a project or undertakes the refunding or refinancing of obligations or of a mortgage or of advances as provided in this chapter.~~

History: 1973 c. 304; 1975 c. 413 s. 18; 1977 c. 29; 1979 c. 221; 1981 c. 298; 1981 c. 314 s. 144; 1983 a. 27, 189; 1985 a. 29; 1987 a. 27; 1989 a. 31; 1989 a. 56 s. 259; 1991 a. 39; 1993 a. 27, 124, 438, 490, 491; 1995 a. 27 ss. 6296, 9126 (19); 1995 a. 332; 1997 a. 27.

(END OF INSERT 3-6)

Insert 2-19 ✓

the Wisconsin Association of Independent
Colleges and Universities

(end of ins. 2-19)



State of Wisconsin
2001 - 2002 LEGISLATURE

LRB-2035/2
MES&PJK:kmg:pg

FMR

2001 BILL

1 AN ACT *to renumber and amend* 231.01 (4m); *to amend* 231.01 (5w); and *to*
2 *create* 71.05 (1) (c) 7., 71.26 (1m) (h), 77.45 (1t) (h) and 231.01 (4m) (b) of the
3 statutes; **relating to:** creating an individual and corporate income and
4 franchise tax exemption for interest on bonds or notes issued by the Wisconsin
5 Health and Educational Facilities Authority for purposes related to an
6 educational facility and authorizing the Wisconsin Health and Educational
7 Facilities Authority to issue bonds to finance a project undertaken by the
8 Wisconsin Association of Independent Colleges and Universities related to an
9 educational facility.

Analysis by the Legislative Reference Bureau

Under current law, the Wisconsin Health and Educational Facilities Authority (WHEFA) may issue bonds to finance any project undertaken by an educational institution for an educational facility. The bill creates an individual income and corporate income and franchise tax exemption for bonds issued by WHEFA for that purpose. An educational institution is defined to mean a corporation, agency, or association that is authorized by state law to provide or operate an educational facility. The bill provides that an educational institution also means the Wisconsin

BILL

Association of Independent Colleges and Universities. Current law defines an educational facility to mean a private, nonprofit, regionally accredited, postsecondary educational institution. The bill provides that an educational facility also means an institution, place, building, or other structure used by the Wisconsin Association of Independent Colleges and Universities solely for providing one or more supporting services to one or more educational institutions.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

1 **SECTION 1.** 71.05 (1) (c) 7. of the statutes is created to read:

2 71.05 (1) (c) 7. The Wisconsin Health and Educational Facilities Authority
3 under s. 231.03 (6) (c) to finance any project undertaken for an educational facility.

4 **SECTION 2.** 71.26 (1m) (h) of the statutes is created to read:

5 71.26 (1m) (h) Those issued under s. 231.03 (6) (c).

6 **SECTION 3.** ^{71 ✓} ~~W/~~45 (1t) (h) of the statutes is created to read:

7 ^{71 ✓} ~~W/~~45 (1t) (h) Those issued under s. 231.03 (6) (c).

8 **SECTION 4.** 231.01 (4m) of the statutes is renumbered 231.01 (4m) (intro.) and

9 amended to read:

10 231.01 (4m) (intro.) “Educational facility” means ~~a-~~ any of the following:

11 (a) A regionally accredited, private, postsecondary educational institution that
12 is described in section 501 (c) (3) of the Internal Revenue Code, as defined in s. 71.22
13 (4), and that is exempt from federal taxation under section 501 (a) of the Internal
14 Revenue Code.

15 **SECTION 5.** 231.01 (4m) (b) of the statutes is created to read:



State of Wisconsin

LEGISLATIVE REFERENCE BUREAU

100 NORTH HAMILTON STREET
5TH FLOOR
MADISON, WI 53701-2037

STEPHEN R. MILLER
CHIEF

LEGAL SECTION: (608) 266-3561
LEGAL FAX: (608) 264-6948

April 17, 2001

MEMORANDUM

To: Representative Wieckert

From: Marc E. Shovers, Senior Legislative Attorney

Re: LRB-2035/3 Individual income tax exemption for private college bonds; allow private college association to issue bonds

The attached draft was prepared at your request. Please review it carefully to ensure that it is accurate and satisfies your intent. If it does and you would like it jacketed for introduction, please indicate below for which house you would like the draft jacketed and return this memorandum to our office. If you have any questions about jacketing, please call our program assistants at 266-3561. Please allow one day for jacketing.

JACKET FOR ASSEMBLY JACKET FOR SENATE

If you have any questions concerning the attached draft, or would like to have it redrafted, please contact me at (608) 266-0129 or at the address indicated at the top of this memorandum.

If the last paragraph of the analysis states that a fiscal estimate will be prepared, the LRB will request that it be prepared after the draft is introduced. You may obtain a fiscal estimate on the attached draft before it is introduced by calling our program assistants at 266-3561. Please note that if you have previously requested that a fiscal estimate be prepared on an earlier version of this draft, you will need to call our program assistants in order to obtain a fiscal estimate on this version before it is introduced.

Please call our program assistants at 266-3561 if you have any questions regarding this memorandum.



State of Wisconsin

LEGISLATIVE REFERENCE BUREAU

100 NORTH HAMILTON STREET
P. O. BOX 2037
MADISON, WI 53701-2037

LEGAL SECTION: (608) 266-3561
REFERENCE SECTION: (608) 266-0341
FAX: (608) 266-5648

STEPHEN R. MILLER
CHIEF

May 21, 2001

MEMORANDUM

To: Representative Wieckert

From: Marc E. Shovers, Sr. Legislative Attorney, (608) 266-0129
Pamela J. Kahler, Sr. Legislative Attorney, (608) 266-2682

Subject: Technical Memorandum to **2001 (un-introduced)** (LRB-2035/3)

We received the attached technical memorandum relating to your bill. The bill does not have a "drafter's note," so I'm not sure what DOR is referring to. This copy is for your information and your file. If you wish to discuss this memorandum or the necessity of revising your bill or preparing an amendment, please contact me.

MEMORANDUM

May 21, 2001

TO: Marc Shovers
Pamela Kahler

Legislative Reference Bureau

FROM: Dennis Collier
Department of Revenue

SUBJECT: Technical Memorandum on LRB 2035/3 Individual Income Tax Exemption for
Private College Bonds

The drafter's note states that the exemption is applicable to the income and franchise tax. The exemption applies only to the income tax.

If you have questions regarding this technical memorandum, please contact Pamela Walgren at 266-7817.

YEB:

Memo

Attached is a fiscal estimate prepared for a draft that has not yet been introduced.

LRB Number: LRB 01 - 2035

Version: " / 3 "

Requested By: Rep. Wieckert

Entered In Computer And Copy Sent To Requestor: ^{↗ Via E-Mail}

05 / 14 / 01

Fiscal Estimate Prepared By: (agency abbr.) WHEFA

To: LRB – Legal Section PA's

Subject: Fiscal Estimate Received For A Un-Introduced Draft

- If this is **re-drafted** to a new version please attach this early fiscal estimate to the back of the draft's file between the old version and the new version.
- If this draft gets **introduced** ... and the version of the attached fiscal estimate is correct ... please write the drafts intro. number below and give this fiscal estimate to Mike (or Landon) to process.

THIS DRAFT WAS INTRODUCED AS: 2001 AB 423

- If this draft gets **introduced** ... and the version of the attached fiscal estimate is for a previous version ... please attach this early fiscal estimate to the back of the draft's file between the old version and the new version ... and get the ball rolling on getting a fiscal estimate prepared for the introduced version.

Barman, Mike

From: Barman, Mike
Sent: Monday, May 14, 2001 12:12 PM
To: Rep.Wieckert
Subject: LRB-2035/3 (FE by WHEFA - attached for your review)



FE_Wieckert.pdf

FE_Wieckert

Memo

Attached is a fiscal estimate prepared for a draft that has not yet been introduced.

LRB Number: LRB 01 - 2035

Version: " / 3 "

Requested By: Rep. Wieckert

Entered In Computer And Copy Sent To Requestor: ^{↗ via E-mail}

05 / 10 / 01

Fiscal Estimate Prepared By: (agency abbr.) DOR

To: LRB – Legal Section PA's

Subject: Fiscal Estimate Received For A Un-Introduced Draft

- If this is **re-drafted** to a new version please attach this early fiscal estimate to the back of the draft's file between the old version and the new version.
- If this draft gets **introduced** ... and the version of the attached fiscal estimate is correct ... please write the drafts intro. number below and give this fiscal estimate to Mike (or Landon) to process.

THIS DRAFT WAS INTRODUCED AS: 2001 AB423

- If this draft gets **introduced** ... and the version of the attached fiscal estimate is for a previous version ... please attach this early fiscal estimate to the back of the draft's file between the old version and the new version ... and get the ball rolling on getting a fiscal estimate prepared for the introduced version.

Barman, Mike

From: Barman, Mike
Sent: Thursday, May 10, 2001 1:21 PM
To: Rep.Wieckert
Subject: LRB-2035/3 (FE by DOR attached ... for your review)



FE_Wieckert.pdf

FE_Wieckert

Memo

To:

(The Bill's Requestor)

Attached is a fiscal estimate prepared for your 2001 draft that has not yet been introduced.

LRB Number: LRB -2035

Version: "1/3"

Entered In Computer And Copy Sent To Requestor Via E-Mail: 05/21/2001

Fiscal Estimate Prepared By: (agency abbr.) DOR

corrected FE

If you have questions about the attached fiscal estimate, you may contact the agency/individual who prepared the fiscal estimate. If you disagree with the enclosed fiscal estimate, please contact the LRB drafter of your proposal to discuss your options under the fiscal estimate procedure.

* * * * *

To: LRB – Legal Section PA's

Subject: Fiscal Estimate Received For A Un-Introduced Draft

- If this is **re-drafted** to a new version please attach this early fiscal estimate to the back of the draft's file between the old version and the new version.
- If this draft gets **introduced** ... and the version of the attached fiscal estimate is correct ... please write the drafts intro. number below and give this fiscal estimate to Mike (or Lynn) to process.

THIS DRAFT WAS INTRODUCED AS: 2001 AB423

- If this draft gets **introduced** ... and the version of the attached fiscal estimate is for a previous version ... please attach this early fiscal estimate to the back of the draft's file between the old version and the new version. Have Mike (or Lynn) get the ball rolling on getting a fiscal estimate prepared for the introduced version.

Barman, Mike

From: Barman, Mike
Sent: Monday, May 21, 2001 9:50 AM
To: Rep. Wieckert
Subject: LRB-2035/3 (corrected FE by DOR - attached - for your review)



FE_Wieckert.pdf

FE_Wieckert

Memo

Attached is a fiscal estimate prepared for a draft that has not yet been introduced.

LRB Number: LRB 01 - 2035

Version: "1/3"

Requested By: Wieckert

Entered In Computer And Copy Sent To Requestor: ^{via e-mail}

05/14/01

Fiscal Estimate Prepared By: (agency abbr.) DOR

Updated

To: LRB - Legal Section PA's

Subject: Fiscal Estimate Received For A Un-Introduced Draft

- If this is **re-drafted** to a new version please attach this early fiscal estimate to the back of the draft's file between the old version and the new version.
- If this draft gets **introduced** ... and the version of the attached fiscal estimate is correct ... please write the drafts intro. number below and give this fiscal estimate to Mike (or Landon) to process.

THIS DRAFT WAS INTRODUCED AS: 2001 AB423

- If this draft gets **introduced** ... and the version of the attached fiscal estimate is for a previous version ... please attach this early fiscal estimate to the back of the draft's file between the old version and the new version ... and get the ball rolling on getting a fiscal estimate prepared for the introduced version.

Barman, Mike

From: Barman, Mike
Sent: Monday, May 14, 2001 10:55 AM
To: Rep. Wieckert
Subject: LRB-2035/3 (Updated FE by DOR - attached for your review)



FE_Wieckert.pdf

FE_Wieckert



State of Wisconsin

LEGISLATIVE REFERENCE BUREAU

100 NORTH HAMILTON STREET
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STEPHEN R. MILLER
CHIEF

LEGAL SECTION: (608) 266-3561
LEGAL FAX: (608) 264-6948

REFERENCE SECTION: (608) 266-0341
REFERENCE FAX: (608) 266-5648

September 17, 2001

MEMORANDUM

To: Representative Steve Wieckert

From: Marc E. Shovers, Senior Legislative Attorney, (608) 266-0129

Subject: Assembly Bill 423

Representative Wieckert:

This memo is meant to alert you to an error in the analysis of your bill, AB 423. The analysis states that the bill "creates an individual income and corporate income and franchise tax exemption." In fact, as the statutes in bill sections 1 to 3 clearly state, the bill creates an individual income and corporate income tax exemption. It does not create a corporate franchise tax exemption. A similar error in the relating clause has been fixed by a chief clerk's correction. Although the statutory language in AB 423 controls the legal effect of the bill and that clear language is correct, I thought you should be aware of this inadvertent error in the analysis. A copy of this memo has been placed in the drafting file of AB 423. Please let me know if you have any questions about this memo.