

2001 Jr2 DRAFTING REQUEST

Assembly Amendment (AA-ASA1-AB1)

Received: 03/11/2002

Received By: **champra**

Wanted: **Soon**

Identical to LRB:

For: **Legislative Fiscal Bureau**

By/Representing: **Runde**

This file may be shown to any legislator: **NO**

Drafter: **champra**

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Subject: **State Finance - miscellaneous**

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Pre Topic:

LFB:.....Runde -

Topic:

Transfer to permanent endowment fund

Instructions:

See Attached.

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>
/1	champra 03/12/2002	hhagen 03/12/2002	pgreensl 03/12/2002	_____	lrb_docadmin 03/12/2002		
/2	champra 03/13/2002	hhagen 03/13/2002	kfollet 03/13/2002	_____	lrb_docadmin 03/13/2002		

FE Sent For:

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*12 hmh
3/13*

*[Signature]
3/13*

*RJF/LS
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<END>*

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/1	champra	1, hmt 3/12/02	3/12 ps	3/12 yellb			

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<END>

WORKING GROUP

Transfer to Permanent Endowment Fund

Transfer approximately \$125 million GPR to the segregated permanent endowment fund associated with tobacco securitization on June 30, 2003.

Modify the Governor's recommendation relating to an annual GPR transfer of \$25 million to the tobacco control fund, to specify that the transfer would be reduced by an amount equal to earnings on the balance of the permanent endowment fund in the previous calendar year, rather than 8.5% of the balance of the permanent endowment fund.



State of Wisconsin
2001 - 2002 LEGISLATURE

January 2002 Special Session

LRBb2462/1

RAC: *hmb*

LFB:.....Runde – Transfer to permanent endowment fund
FOR 2001-03 BUDGET — NOT READY FOR INTRODUCTION
ASSEMBLY AMENDMENT ,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO ASSEMBLY BILL 1

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 5, line 4: after that line insert:

3 “SECTION 6n. 13.101 (16) (b) of the statutes, as created by 2001 Wisconsin Act
4 16, is amended to read:

5 13.101 (16) (b) Annually, on June 15, beginning in 2004, the committee shall
6 transfer from the permanent endowment fund to the tobacco control fund the lesser
7 of \$25,000,000 or ~~8.5% of the market value of the investments in the permanent~~
8 ~~endowment fund on June 1 in that year~~ the proceeds of, and investment earnings on,
9 investments of the permanent endowment fund in the prior calendar year.”.

History: 1975 c. 39, 199, 224; 1977 c. 29 ss. 1649, 1656 (15); 1979 c. 1; 1979 c. 34 ss. 1b to 1g, 631j to 631s, 2102 (43) (a), (52) (a); 1979 c. 221; 1981 c. 20 ss. 3d to 3v; 1983 a. 27 ss. 5p to 7, 2202 (20) and (42); 1983 a. 538; 1985 a. 29 ss. 22, 3202 (51); 1987 a. 4; 1989 a. 31, 336, 366; 1991 a. 39, 309; 1993 a. 16, 184, 414; 1995 a. 27, 132, 225, 227, 445; 1997 a. 27, 35, 113, 252; 1999 a. 9, 29; 2001 a. 16, 38.

10 **2.** Page 28, line 8: after that line insert:

1 **SECTION 79e.** 25.17 (16) (a) 1. of the statutes, as created by 2001 Wisconsin Act
2 16, is repealed.

3 **SECTION 79r.** 25.17 (16) (a) 2. of the statutes, as created by 2001 Wisconsin Act
4 16, is amended to read:

5 25.17 (16) (a) 2. All proceeds of, and investment earnings on, investments of
6 the permanent endowment fund made under s. 25.18 (1) (p) that are received in the
7 fiscal year, less the amount transferred to the tobacco control fund under s. 13.101
8 (16) (b) in that year."

History: 1971 c. 41 s. 12; 1971 c. 74; 1971 c. 100 s. 23; 1971 c. 125 s. 522 (1); 1971 c. 164; 1971 c. 214 s. 147; 1971 c. 260 s. 92 (3) to (5); 1973 c. 117, 137, 151; 1973 c. 208 s. 17; 1973 c. 209, 333, 336; 1975 c. 26, 27, 39, 118, 147, 164, 180, 189, 200, 422; 1977 c. 29 ss. 439 to 439f, 1654 (1); 1977 c. 31, 107, 377, 418, 423; 1979 c. 32; 1979 c. 34 ss. 705 to 707b, 2102 (56) (a); 1979 c. 102; 1979 c. 109 s. 16; 1979 c. 221; 1979 c. 318 ss. 1 to 3; 1979 c. 361 s. 113; 1981 c. 20, 86; 1981 c. 96 ss. 18 to 21, 67; 1981 c. 169, 386; 1983 a. 27; 1983 a. 36 ss. 31, 96 (4); 1983 a. 81 s. 11; 1983 a. 83 s. 20; 1983 a. 142, 189, 192, 368, 410; 1985 a. 25, 29, 53, 120; 1985 a. 332 s. 251 (1); 1987 a. 27, 38, 119, 186, 252, 399; 1989 a. 13, 31, 64, 187, 307, 335, 359, 366; 1991 a. 32, 38, 39, 152, 174, 221, 269, 315; 1993 a. 16, 112, 263, 477; 1995 a. 27 ss. 1394m to 1396, 9116 (5); 1995 a. 56, 213, 227, 274, 403; 1997 a. 27, 35, 191; 1999 a. 9, 11, 63, 65, 83, 167, 196; 2001 a. 7, 13, 16.

9 **3.** Page 347, line 11: after that line insert:

10 “(12) **TRANSFER OF MONEYS FROM GENERAL FUND TO PERMANENT ENDOWMENT FUND.**
11 The secretary of administration shall make the transfer of moneys specified under
12 section 20.855 (4) (rc) of the statutes for the 2002–03 fiscal year on June 30, 2003.”

13 **4.** Page 430, line 9: after that line insert:

14 “(6e) **TRANSFER FROM GENERAL FUND TO PERMANENT ENDOWMENT FUND.** In the
15 schedule under section 20.005 (3) of the statutes for the appropriation under section
16 20.855 (4) (rc) of the statutes, as affected by the acts of 2001, the dollar amount is
17 increased by \$125,000,00 for fiscal year 2002–03 to increase funding for the purpose
18 for which the appropriation is made.”

19

(END)



State of Wisconsin
2001 - 2002 LEGISLATURE
January 2002 Special Session

LRBb2462/1
RAC:hmh:pg

RMR

LFB:.....Runde - Transfer to permanent endowment fund

FOR 2001-03 BUDGET — NOT READY FOR INTRODUCTION

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17 increased by \$125,000,000 for fiscal year 2002-03 to increase funding for the purpose
18 for which the appropriation is made.”.

19

(END)

*\$125,000,000 from the general
fund to the permanent endowment
fund*



State of Wisconsin
2001 - 2002 LEGISLATURE
January 2002 Special Session

LRBb2462/2
RAC:hmh:kjf

LFB:.....Runde – Transfer to permanent endowment fund

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