

2001 Jr2 DRAFTING REQUEST

Senate Amendment (SA-SSA1-AB1)

Received: **03/30/2002**

Received By: **champra**

Wanted: **Soon**

Identical to LRB:

For: **Senate Democratic Caucus**

By/Representing: **Engel**

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

Drafter: **champra**

May Contact:

Addl. Drafters:

Subject: **State Finance - investment board**
State Finance - miscellaneous

Extra Copies:

Submit via email: **NO**

Pre Topic:

SCC:.....Engel - CN5545,

Topic:

Investment in technology in Wisconsin

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>
/?	champra 03/30/2002	jdye 04/01/2002		_____			
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FE Sent For:

<END>

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/?	champra	1 4/11 jld	7/6/11	3/26 4/1			

FE Sent For:

<END>

Investment Board

Adopt the provisions of SA 1 to SB 296, encouraging the State Investment Board to invest \$50 million in technology development in Wisconsin by June 30, 2004.

FAE

CN 5545

2001

Date (time) needed _____

LRB b 2946 11

CAUCUS BUDGET AMENDMENT
[CAUCUS AMDTS. ONLY]

RAC : jld :

See form **AMENDMENTS — COMPONENTS & ITEMS.**

CAUCUS AMENDMENT
TO SENATE SUBSTITUTE AMENDMENT 1
TO 2001 SPECIAL SESSION ASSEMBLY BILL 1

>>FOR CAUCUS SUPERAMENDMENT — NOT FOR INTRODUCTION<<

At the locations indicated; amend the substitute amendment as follows:

- ~~#. Page , line :~~
- ~~#. Page , line :~~
- ~~#. Page , line :~~
- ~~#. Page , line :~~
- ~~#. Page , line :~~
- ~~#. Page , line :~~

**SENATE AMENDMENT 1,
TO 2001 SENATE BILL 296**

November 6, 2001 - Offered by FINANCE.

At the locations indicated, amend the bill as follows:

1. Page 3, line 8: delete the material beginning with that line and ending with page 4, line 11, and substitute:

#. Page 28, line 8: after that line insert:
"SECTION ~~26~~ 25.17 (71) ^{78r} of the statutes is created to read:

25.17 (71) (a) Before June 30, 2004, make an effort to commit to invest an amount not less than \$50,000,000 in venture capital investment firms. The amount that is committed to be invested under this paragraph shall be in addition to any amount that is invested in venture capital investment firms before the effective date of this paragraph ... [revisor inserts date]. In selecting the venture capital investment firms in which to make investments, the board is subject to the standard of responsibility under s. 25.15 (2) and shall consider all of the following factors:

1. The experience of the venture capital investment firms in making investments.

1 2. The commitment of the venture capital investment firms to making venture
2 capital investments in health care, biotechnology, and other technological
3 industries.

4 3. The willingness of the venture capital investment firms to make at least 75%
5 of the investments in businesses headquartered in this state.

6 4. Whether the venture capital investment firms have a place of business in this
7 state.

8 5. The overall experience of the venture capital investment firms in making
9 investments in businesses that are in the venture capital stage.

10 6. The relationships that the venture capital investment firms have with
11 technology transfer organizations, such as the Wisconsin Alumni Research
12 Foundation, Inc.

13 7. The ability of the venture capital investment firms to do lead and follow-on
14 investments.

15 (b) Any venture capital investment firm in which the investment board makes
16 an investment under par. (a) shall make an effort to invest in businesses located in
17 the areas of Green Bay, Eau Claire, Madison, Janesville–Beloit, La Crosse, Stevens
18 Point–Marshfield, Racine–Kenosha, Milwaukee, Sheboygan–Manitowoc, Superior,
19 the Fox River Valley, and Wausau and within the boundaries of any federally
20 recognized Indian reservation. The investment board shall determine the
21 geographic boundaries of each area.

22 (c) Nothing in this subsection limits the authority of the board to make any
23 other investments that are otherwise authorized by law or restricts the authority of

1 the board or any venture capital investment firm to make investments in any area
2 of this state.”

3 (END)



State of Wisconsin
2001 - 2002 LEGISLATURE
January 2002 Special Session

LRBb2946/1
RAC:jld:jf

SCC:.....Engel – CN5545, Investment in technology in Wisconsin

FOR 2001-03 BUDGET — NOT READY FOR INTRODUCTION

**CAUCUS SENATE AMENDMENT ,
TO SENATE SUBSTITUTE AMENDMENT 1,
TO ASSEMBLY BILL 1**

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

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

3 “SECTION 78r. 25.17 (71) of the statutes is created to read:

4 25.17 (71) (a) Before June 30, 2004, make an effort to commit to invest an
5 amount not less than \$50,000,000 in venture capital investment firms. The amount
6 that is committed to be invested under this paragraph shall be in addition to any
7 amount that is invested in venture capital investment firms before the effective date
8 of this paragraph [revisor inserts date]. In selecting the venture capital
9 investment firms in which to make investments, the board is subject to the standard
10 of responsibility under s. 25.15 (2) and shall consider all of the following factors:

1 1. The experience of the venture capital investment firms in making
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3 2. The commitment of the venture capital investment firms to making venture
4 capital investments in health care, biotechnology, and other technological
5 industries.

6 3. The willingness of the venture capital investment firms to make at least 75%
7 of the investments in businesses headquartered in this state.

8 4. Whether the venture capital investment firms have a place of business in this
9 state.

10 5. The overall experience of the venture capital investment firms in making
11 investments in businesses that are in the venture capital stage.

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21 the Fox River Valley, and Wausau and within the boundaries of any federally
22 recognized Indian reservation. The investment board shall determine the
23 geographic boundaries of each area.

24 (c) Nothing in this subsection limits the authority of the board to make any
25 other investments that are otherwise authorized by law or restricts the authority of

1 the board or any venture capital investment firm to make investments in any area
2 of this state.”

3 (END)