

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

November 6, 2001 – Offered by FINANCE.

1           At the locations indicated, amend the bill as follows:

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

4           “**SECTION 2m.** 25.17 (71) of the statutes is created to read:

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

12           1. The experience of the venture capital investment firms in making  
13 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)