

2003 DRAFTING REQUEST

Bill

Received: **01/21/2003**

Received By: **btradewe**

Wanted: **Soon**

Identical to LRB:

For: **Administration-Budget**

By/Representing: **Mawdsley**

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

Drafter: **btradewe**

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Addl. Drafters:

Subject: **Environment - env. cleanup**

Extra Copies:

Submit via email: **NO**

Pre Topic:

DOA:.....Mawdsley - BB0397,

Topic:

PECFA bonding

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>
/?							State
/1	btradewe 01/22/2003	jdye 01/22/2003	pgreensl 01/22/2003		mbarman 01/22/2003		

FE Sent For:

<END>

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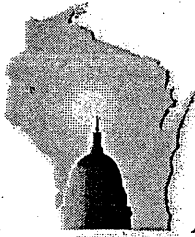
See Attached

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1/?	btradewe	1 1/22 jld	1/22 ps	4/22 sell			

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<END>



WISCONSIN DEPARTMENT OF
ADMINISTRATION

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GOVERNOR

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Date: January 20, 2003

To: Stephen R. Miller, Chief
Legislative Reference Bureau

From: Kate Mawdsley
Policy and Budget Analyst
ECR Team

Subject: **Biennial Budget Drafting Request**
Agency 143 - Department of Commerce (Commerce)

Budget Office Request Title:
PECFA Bonding

Request Description:
Increase the department's petroleum inspection revenue obligations authority under s. 101.143(9m)(g)2, Wis. Stats., by \$115,000,000.

342,000,000
115,000,000

\$457,000,000

BB0397



State of Wisconsin
2003 - 2004 LEGISLATURE

LRB-1638/1

RCT:.....

SOA (m 1/22)

jld

DOA:.....Mawdsley - BB0397, PECFA bonding

FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

don't gen

1 AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

ENVIRONMENT ✓

HAZARDOUS SUBSTANCES AND ENVIRONMENTAL CLEANUP ✓

Under current law, the department of commerce administers a program to reimburse owners of certain petroleum product storage tanks for a portion of the costs of cleaning up discharges from those tanks. This program is commonly known as PECFA. Under current law, this state issues revenue bonds to fund a portion of the PECFA costs. This bill increases the PECFA revenue bonding authority by \$115,000,000. *

For further information see the *state* 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:

2 SECTION 1. 101.143 (9m) (g) 2. of the statutes is amended to read:

3 101.143 (9m) (g) 2. Revenue obligations issued under this subsection may not

4 exceed \$342,000,000 \$457,000,000 in principal amount, excluding any obligations

1 that have been defeased under a cash optimization program administered by the
2 building commission. In addition to this limit on principal amount, the building
3 commission may contract revenue obligations under this subsection as the building
4 commission determines is desirable to fund or refund outstanding revenue
5 obligations, to pay issuance or administrative expenses, to make deposits to reserve
6 funds, or to pay accrued or capitalized interest.

History: 1987 a. 399; 1989 a. 31, 254, 255; 1991 a. 39, 82, 269; 1993 a. 16, 301, 416, 491; 1995 a. 27 ss. 3665 to 3683m, 9116 (5); 1995 a. 227, 247, 378, 417; 1997 a. 27, 35, 237, 252, 283; 1999 a. 9, 185; 2001 a. 16, 109.

7

(END)



State of Wisconsin
2003 - 2004 LEGISLATURE

LRB-1638/1
RCT:jld:pg

DOA:.....Mawdsley – BB0397, PECFA bonding

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