

2003 DRAFTING REQUEST

Senate Amendment (SA-SB44)

Received: **05/21/2003**

Received By: **agary**

Wanted: **Soon**

Identical to LRB:

For: **Legislative Fiscal Bureau**

By/Representing: **Dyck**

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

Drafter: **agary**

May Contact:

Addl. Drafters:

Subject: **Transportation - highways**

Extra Copies: **TNF, PJH**

Submit via email: **YES**

Requester's email:

Carbon copy (CC:) to:

Pre Topic:

LFB:.....Dyck, Mot 457, #8 -

Topic:

Southeast Wisconsin freeway rehabilitation and Marquette interchange funding modifications

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	agary 05/22/2003	csicilia 05/23/2003	pgreensl 05/23/2003	_____	lemery 05/23/2003		
/2	agary 05/27/2003	csicilia 05/27/2003	jfrantze 05/27/2003	_____	sbasford 05/27/2003		
/3	agary	csicilia	rschluet	_____	mbarman		

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
	05/30/2003	06/02/2003	06/02/2003	_____	06/02/2003		
/4	agary 06/09/2003	csicilia 06/09/2003	pgreensl 06/09/2003	_____	sbasford 06/09/2003		

FE Sent For:

<END>

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/3	agary	csicilia	rschluet	_____	mbarman		

14 yrs 6/9
03

g
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sub.

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1/3 j = 5/2
03

(Handwritten signatures and initials)

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/1	agary 05/22/2003	csicilia 05/23/2003	pgreensl 05/23/2003	_____	lemery 05/23/2003		

FE Sent For:

1/2 jis 5/27/03 [Signature] 5/27 [Signature] 5/27 [Signature]
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/1	agary	1 1/2 5/22 03	5/23 PS	5/23 P81B			

FE Sent For:

<END>

Senator Darling
Representative Kaufert
Senator Welch
Representative Stone

TRANSPORTATION

Transportation Program Provisions

Motion:

Move to adopt the following changes to transportation provisions of the bill:

AG
1. *Reduce Transportation Revenue Bonding Provided for the Highway Program.* Delete a total of \$184,836,000 SEG-S in 2003-04 and \$235,052,500 SEG-S in 2004-05 in revenue bond budget authority, which is the sum of the following: (a) reductions of \$147,708,000 SEG-S in 2003-04 and \$128,135,700 SEG-S in 2004-05 for state highway rehabilitation to eliminate transportation revenue bonding provided for the program in the bill; (b) reductions of \$37,128,000 SEG-S in 2003-04 and \$21,416,800 SEG-S in 2004-05 for major highway development to partially eliminate above-base increases in bonding for the program, leaving increases of \$6,028,300 SEG-S in 2003-04 and \$6,665,300 SEG-S in 2004-05; and (c) a reduction of \$85,500,000 SEG-S in 2004-05 for the Marquette Interchange reconstruction project. Reduce the amount of revenue bonding authority by \$820,819,100, to delete bonding authorization provided by the bill for state highway rehabilitation, the Marquette Interchange reconstruction project (including \$394,719,000 that was authorized for use in the 2005-07 biennium), part of the above-base increase in the major highway development program, and amounts provided for the cost of issuance of these bonds. Increase estimated transportation fund revenue by \$7,884,200 in 2003-04 and \$32,961,700 in 2004-05 to reflect a reduction in revenue bond debt service on these bonds.

PJK
2. *Pledge of Revenues for the Payment of Revenue Bond Debt Service.* Adopt Alternative #1 of LFB Issue Paper #739, which would make technical modifications to the provision in the bill that would expand the types of revenue that are pledged for the payment of debt service on transportation revenue bonds to include all vehicle registration-related and vehicle title transfer fees.

AG
3. *Provide General Fund-Supported, General Obligation Bonds.* Authorize a total of \$377,082,100 in general obligation bonds, as follows: (a) \$275,843,700 for state highway rehabilitation to replace the transportation revenue bonds provided by the bill with equal amounts of general obligation bonds; and (b) \$101,238,400 for major highway development to replace the above-base increases in transportation revenue bonds provided by the bill with equal amounts of general obligation bonds, plus an additional \$30,000,000, an amount equal to the biennial transfer in the bill from the transportation fund to the general fund. Modify the current GPR

degree of competitiveness in the construction industry, and how these factors contribute to the cost of highway projects; (d) the Department's recommendation on whether additional positions should be provided in the Division of Transportation Districts to replace the work done by engineering consultants to reduce project design costs; and (e) the Department's recommendation on how to allocate any cost savings produced by either process modifications or the addition of DOT staff back to the Department's appropriations. Specify that if the Co-Chairs do not notify DOT within 14 working days after the date of the submittal that the Committee has scheduled a meeting to review the report, the funding placed in the Committee's appropriation by this alternative would be transferred back to the corresponding appropriations for state highway rehabilitation and major highway development, with any modifications the Department recommends under "(e)". Specify that if, within 14 working days after the submittal, the Co-Chairs notify DOT that the Committee has scheduled a meeting to review the report, the funding shall remain in the Committee's supplemental appropriation until the Committee takes action to release the funding. Specify that the Committee may take action with respect to the report that it deems necessary, including releasing a portion of the funds and asking the Department to submit additional information to the Committee before additional funding for the state highway rehabilitation and major highway development programs is restored.

60251
KG

8. *Southeast Wisconsin Freeway Rehabilitation and Marquette Interchange Funding Modifications.* Increase funding by a total of \$16,052,600 SEG annually to restore funding for projects in the southeast Wisconsin freeway rehabilitation appropriations. Provide an additional \$41,156,200 SEG and \$8,843,800 FED in 2004-05 for the Marquette Interchange reconstruction project. Replace \$6,000,000 in federal highway formula aid funds provided in 2003-04 for the Marquette Interchange project with \$6,000,000 in federal funds received through a congressional earmark for the project in the federal fiscal year 2003 appropriations act. Replace \$8,000,000 in formula funds annually with additional, estimated congressional earmarks of \$8,000,000 annually from subsequent appropriations acts.

Modify provisions related to \$140,000,000 in currently-authorized bonding that was provided by 2001 Act 109 to compensate for unanticipated reductions in federal aid, as follows: (a) delete \$40,000,000 of the bonding authorization amount; (b) add the Marquette Interchange reconstruction project as an eligible use of the bonding and eliminate the requirement that federal aid must be at least 5% below estimated amounts to use the bonding, if the bonds are used on the Marquette Interchange project; (c) require DOT, to the maximum extent possible, to minimize the issuance of bonds for the project, including by disencumbering bond funds that were encumbered for project contracts if SEG or FED amounts in the southeast Wisconsin freeway rehabilitation appropriations could be used to meet the expenditure obligations in lieu of bond proceeds; (d) specify that these bonds may only be issued for the Marquette Interchange project in a fiscal year if SEG or FED funds provided for the Marquette Interchange project in the southeast Wisconsin freeway rehabilitation appropriation are insufficient to pay the full amount of expenditures on the project in that year and that, in this event, the minimum amount necessary to meet expenditure obligations in that year may be issued; (e) specify that the issuance of any amount of this bonding that is used for the Marquette Interchange project must be structured so that no debt service payments would extend beyond 2008-09; (f) modify the SEG appropriation

for southeast Wisconsin freeway rehabilitation to allow funds that are allocated for the Marquette Interchange project to be transferred to the appropriation for the payment of the debt service on these bonds and require DOT to make such transfers to the maximum extent possible, while minimizing the overall bond issuance for the project; and (g) allow DOT to submit a request to the Co-Chairs of the Joint Committee on Finance for review under a 14-day passive review process to transfer FED in the appropriation for southeast Wisconsin freeway rehabilitation (other than federal funds that are received under a congressional earmark for the Marquette Interchange project) that are not allocated to non-Marquette Interchange freeway projects to either the state highway rehabilitation or major highway development programs and to transfer an equal amount of SEG from those programs to the appropriation for the payment of debt service on the bonds issued for the project. Estimate debt service payments of \$82,300 SEG in 2004-05 for bonds issued to meet expenditure obligations for the project in that year. (These funding changes would increase total funding for southeast Wisconsin freeway rehabilitation projects, including the Marquette Interchange, to \$95,294,400 in 2003-04 and \$245,294,400 in 2004-05.)

Require DOT, in submitting its agency budget request for the 2005-07 biennium, to include a request for any bonding authorization and adjustments to the southeast Wisconsin freeway rehabilitation appropriation levels necessary to implement a funding policy for the remainder of the Marquette Interchange reconstruction project that does the following: (a) minimizes the overall use of bonds, by using SEG or FED funds whenever possible to make expenditures on the project; and (b) utilizes short-term bonds, when the use of bonds is required, structured so that debt service payments do not extend beyond 2008-09.

AG
9. *Require Allocation of Funds for Southeast Wisconsin Freeway Rehabilitation Projects Other than the Marquette Interchange.* Require DOT to allocate at least \$49,350,000 annually in the 2003-05 biennium and annually thereafter for southeast Wisconsin freeway rehabilitation projects other than the Marquette Interchange project from the appropriations for southeast Wisconsin freeway rehabilitation. Specify that any amounts that are not encumbered out of the annual allocation in one fiscal year for these projects would carry over to the next year and have the effect of increasing the allocation for projects in that year by the amount that is carried over. Specify that the Department could encumber funds that are allocated to the non-Marquette Interchange freeway projects on the Marquette Interchange project in a fiscal year as long as all of the following apply: (a) the annual allocation to non-Marquette Interchange projects in the following year, as specified above, is increased by an amount equal to the amount reallocated to the Marquette Interchange project, from funds in the appropriation that are available for the Marquette Interchange project in that year; (b) the non-Marquette Interchange allocation was not reduced for the purposes of encumbering funds on the Marquette Interchange project in the previous year; and (c) the reallocation is approved by the Joint Committee on Finance under a 14-day passive review process. (With this allocation of funds for non-Marquette Interchange southeast Wisconsin freeway projects, the amount of funding available for the Marquette Interchange would be \$45,944,400 in 2003-04 and \$195,944,400 in 2004-05.)

no draft
10. *Restore Limited Term Employee and Consultant Funding.* Increase funding by \$3,995,400 SEG in 2003-04 and \$4,416,600 SEG in 2004-05 for state highway rehabilitation and

cjs

LFB:.....Dyck, Mot 457, #8 – Southeast Wisconsin freeway rehabilitation and Marquette interchange funding modifications

FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

SENATE AMENDMENT ,

TO 2003 SENATE BILL 44

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

2 1. Page 415, line 16: after that line insert:

3 "SECTION 683m. 20.866 (2) (uum) of the statutes is amended to read:

4 20.866 (2) (uum) *Transportation; major highway and rehabilitation projects.*

5 From the capital improvement fund, a sum sufficient for the department of

6 transportation to fund major highway and rehabilitation projects, as provided under

7 s. 84.555. The state may contract public debt in an amount not to exceed

8 \$140,000,000 \$100,000,000 for this purpose."

9 2. Page 727, line 23: after that line insert:

10 "SECTION 1672g. 84.014 (4) of the statutes is renumbered 84.014 (4) (a).

11 SECTION 1672h. 84.014 (4) (b) of the statutes is created to read:

1 84.014 (4) (b) ~~Subject to s. 84.555 (1m)~~ if the Marquette interchange
2 reconstruction project is funded ~~with the proceeds of general obligation bonds issued~~
3 under s. 20.866 (2) (uum), in each fiscal year in which bond obligations are
4 outstanding, the department shall, to the maximum extent possible, transfer funds
5 allocated for the Marquette interchange reconstruction project under s. 20.395 (3)
6 (cr) to the appropriation under s. 20.395 (6) (at) for the payment, in that fiscal year,
7 of principal and interest costs incurred in financing the project with bonds issued
8 under s. 20.866 (2) (uum)."

9 **3.** Page 738, line 2: after that line insert:

10 "SECTION 1694p. 84.555 (1m) of the statutes is created to read:

11 84.555 (1m) Notwithstanding sub. (1) and ss. 84.51 and 84.59, the Marquette
12 interchange reconstruction project under s. 84.014 may be funded with the proceeds
13 of general obligation bonds issued under s. 20.866 (2) (uum) if all of the following
14 conditions are satisfied:

15 (a) Funds allocated under s. 20.395 (3) (cr) and (cy) for the Marquette
16 interchange reconstruction project for the fiscal year in which the bonds are issued
17 are not sufficient to meet expenditure obligations for the project in that fiscal year
18 and the amount of bond proceeds used in that fiscal year does not exceed the
19 difference between the expenditure obligations for the project in that fiscal year and
20 the amount of funds allocated under s. 20.395 (3) (cr) and (cy) for the project for that
21 fiscal year.

22 (b) No payment of principal and interest on the bonds is required after June
23 30, 2009.

1 (c) The department has expended or encumbered all funds allocated under s.
2 20.395 (3) (cr) and (cy) for the Marquette interchange reconstruction project for the
3 fiscal year in which the bonds are issued, has maximized the use of any other state
4 or federal funds available for the project in that fiscal year, and has exhausted other
5 viable options, including the potential for use of proceeds of bonds issued in a prior
6 fiscal year, for funding expenditure obligations for the project in that fiscal year by
7 means other than the issuance of bonds under s. 20.866 (2) (uum)."/>

8 4. Page 1096, line 17: after that line insert:

9 “(3~~a~~) TRANSFER OF FUNDING FOR THE MARQUETTE INTERCHANGE RECONSTRUCTION
10 PROJECT. During the 2003–05 fiscal biennium, the department of transportation may
11 submit, for consideration at any regularly scheduled meeting of the joint committee
12 on finance under section 13.10 of the statutes, a request to transfer funds, other than
13 federal funds specifically allotted by act of congress for the Marquette interchange
14 reconstruction project, that are allocated under section 20.395 (3) (cy) of the statutes,
15 as affected by this act, to the Marquette interchange reconstruction project or that
16 are appropriated under section 20.395 (3) (cy) of the statutes, as affected by this act,
17 and unallocated, from the appropriation under section 20.395 (3) (cy) of the statutes,
18 as affected by this act, to the appropriation under section 20.395 (3) (bx) or (cx) of the
19 statutes, and to transfer an equal amount of segregated revenue funds from the
20 appropriation under section 20.395 (3) (bq) of the statutes, or section 20.395 (3) (cq)
21 of the statutes, as affected by this act, to the appropriation under section 20.395 (6)
22 (at) of the statutes, for the payment of principal and interest costs incurred in
23 financing the Marquette interchange reconstruction project by the issuance of bonds
24 under section 20.866 (2) (uum) of the statutes. If the department of transportation

1 submits a request under this subsection and the cochairpersons of the joint
2 committee on finance do not notify the department within 14 working days after the
3 date of the submittal that the committee has scheduled a meeting for the purpose of
4 reviewing the request, the department may take the action specified in the request.
5 If, within 14 working days after the date of the submittal, the cochairpersons of the
6 committee notify the department that the committee has scheduled a meeting for the
7 purpose of reviewing the plan^{request}, the department may not take the action specified in
8 the request until it is approved by the committee, as submitted or as modified.

9 (3) AGENCY REQUEST RELATING TO THE MARQUETTE INTERCHANGE RECONSTRUCTION
10 PROJECT. Notwithstanding section 16.42 (1) of the statutes, in submitting
11 information under section 16.42 of the statutes for purposes of the 2005–07 biennial
12 budget act, the department of transportation shall include a funding plan for the
13 remainder of the Marquette interchange reconstruction project, including
14 specification of all expenditure amounts anticipated to be necessary from the
15 appropriations under section 20.395 (3) (cr) and (cy) of the statutes, as affected by
16 this act, and the amount of bonding authorization anticipated to be necessary. The
17 plan shall maximize the use of segregated revenue and federal funds, and minimize
18 the use of bonds proceeds, to the extent possible, in meeting expenditure obligations
19 for the project, and shall not include issuance of bonds requiring debt service
20 payments after June 30, 2009.”

21 (END)

§ 0251

5/27/03

Plc w/ Jan Dych at LFB

- make item 4 stat

- make other attached change



State of Wisconsin
2003 - 2004 LEGISLATURE

LRBb0251/2
ARG:cjs:pg

stays (RMR)

LFB:.....Dyck, Mot 457, #8 – Southeast Wisconsin freeway rehabilitation and Marquette interchange funding modifications

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TO 2003 SENATE BILL 44

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3 "SECTION 683m. 20.866 (2) (uum) of the statutes is amended to read:

4 20.866 (2) (uum) *Transportation; major highway and rehabilitation projects.*

5 From the capital improvement fund, a sum sufficient for the department of
6 transportation to fund major highway and rehabilitation projects, as provided under
7 s. 84.555. The state may contract public debt in an amount not to exceed
8 \$140,000,000 \$100,000,000 for this purpose."

9 2. Page 727, line 23: after that line insert:

10 "SECTION 1672g. 84.014 (4) of the statutes is renumbered 84.014 (4) (a).

11 SECTION 1672h. 84.014 (4) (b) of the statutes is created to read:

1 84.014 (4) (b) If the Marquette interchange reconstruction project is funded
 2 under s. 84.555 (1m) with the proceeds of general obligation bonds issued under s.
 3 20.866 (2) (uum), in each fiscal year in which bond obligations are outstanding, the
 4 department shall, to the maximum extent possible, transfer funds allocated for the
 5 Marquette interchange reconstruction project under s. 20.395 (3) (cr) to the
 6 appropriation ^{account} under s. 20.395 (6) (at) for the payment, in that fiscal year, of principal
 7 and interest costs incurred in financing the project with bonds issued under s. 20.866
 (2) (uum).

MOVE
2-9
8

9 **3.** Page 738, line 2: after that line insert:

10 “**SECTION 1694p.** 84.555 (1m) of the statutes is created to read:

11 84.555 (1m) Notwithstanding sub. (1) and ss. 84.51 and 84.59, the Marquette
 12 interchange reconstruction project under s. 84.014 may be funded with the proceeds
 13 of general obligation bonds issued under s. 20.866 (2) (uum) if all of the following
 14 conditions are satisfied:

15 (a) Funds allocated under s. 20.395 (3) (cr) and (cy) for the Marquette
 16 interchange reconstruction project for the fiscal year in which the bonds are issued
 17 are not sufficient to meet expenditure obligations for the project in that fiscal year
 18 and the amount of bond proceeds used in that fiscal year does not exceed the
 19 difference between the expenditure obligations for the project in that fiscal year and
 20 the amount of funds allocated under s. 20.395 (3) (cr) and (cy) for the project for that
 21 fiscal year.

22 (b) No payment of principal and interest on the bonds is required after June
 23 30, 2009.

Beginning in fiscal year 2003-04, and in each fiscal year thereafter until the end of fiscal year 2010-11,

(c) The department has expended or encumbered all funds allocated under s. 20.395 (3) (cr) and (cy) for the Marquette interchange reconstruction project for the fiscal year in which the bonds are issued, has maximized the use of any other state or federal funds available for the project in that fiscal year, and has exhausted other viable options, including the potential for use of proceeds of bonds issued in a prior fiscal year, for funding expenditure obligations for the project in that fiscal year by means other than the issuance of bonds under s. 20.866 (2) (uum)."

line B stays

MOVE 2-9

8 → ^(B) Page 1096, line 17: after that line insert:

9 ^(A) SECTION 1672i. 84.014(4)(c) of the statutes is created to read:

10 ^(A) ~~SECTION 1672i. 84.014(4)(c) of the statutes is created to read:~~ ^(B) TRANSFER OF FUNDING FOR THE MARQUETTE INTERCHANGE RECONSTRUCTION

11 ~~PROJECT. During the 2003-04 fiscal year, the department of transportation may~~ submit, ^{to} for consideration at any regularly scheduled meeting of the joint committee

12 on finance ~~under section 13.10 of the statutes,~~ a request to transfer funds, other than

13 federal funds specifically allotted by act of Congress for the Marquette interchange

14 reconstruction project, that are allocated under ^{s.} ~~section~~ 20.395 (3) (cy) of the statutes,

15 ~~as affected by this act,~~ to the Marquette interchange reconstruction project or that

16 are appropriated under ^{s.} ~~section~~ 20.395 (3) (cy) of the statutes, ~~as affected by this act,~~

17 and unallocated, from the ^{account} appropriation under ^{s.} ~~section~~ 20.395 (3) (cy) of the statutes,

18 ~~as affected by this act,~~ to the ^{account} appropriation under ^{s.} ~~section~~ 20.395 (3) (bx) or (cx) of the

19 statutes, and to transfer an equal amount of segregated revenue funds from the ^{account} appropriation

20 under ^{s.} ~~section~~ 20.395 (3) (bq) ~~of the statutes,~~ or ^{s.} ~~section~~ 20.395 (3) (cq) ~~of the statutes,~~

21 ~~as affected by this act,~~ to the ^{account} appropriation under ^{s.} ~~section~~ 20.395 (6)

22 (at) ~~of the statutes,~~ for the payment of principal and interest costs incurred in

23 financing the Marquette interchange reconstruction project by the issuance of bonds

24 under ^{s.} ~~section~~ 20.866 (2) (uum) ~~of the statutes,~~ as affected by this act. If the

1 department ~~of transportation~~ submits a request under this ^{paragraph} subsection and the
 2 cochairpersons of the joint committee on finance do not notify the department within
 3 14 working days after the date of the submittal that the committee has scheduled a
 4 meeting for the purpose of reviewing the request, the department may take the
 5 action specified in the request. If, within 14 working days after the date of the
 6 submittal, the cochairpersons of the committee notify the department that the
 7 committee has scheduled a meeting for the purpose of reviewing the request, the
 8 department may not take the action specified in the request until it is approved by
 9 the committee, as submitted or as modified. ↘

10 " (3r) AGENCY REQUEST RELATING TO THE MARQUETTE INTERCHANGE RECONSTRUCTION
 11 PROJECT. Notwithstanding section 16.42 (1) of the statutes, in submitting
 12 information under section 16.42 of the statutes for purposes of the 2005-07 biennial
 13 budget act, the department of transportation shall include a funding plan for the
 14 remainder of the Marquette interchange reconstruction project, including
 15 specification of all expenditure amounts anticipated to be necessary from the
 16 appropriations under section 20.395 (3) (cr) and (cy) of the statutes, as affected by
 17 this act, and the amount of bonding authorization anticipated to be necessary. The
 18 plan shall maximize the use of segregated revenue and federal funds, and minimize
 19 the use of bonds proceeds, to the extent possible, in meeting expenditure obligations
 20 for the project, and shall not include issuance of bonds requiring debt service
 21 payments after June 30, 2009."

(END)

MOVE
2-9

Gary, Aaron

From: Dyck, Jon
Sent: Friday, May 30, 2003 12:37 PM
To: Gary, Aaron
Subject: RE: 0251/2

I think all of that works great. I agree that the intro does not need to be changed if line 15 is modified as you suggested. I'm fine with Tim's change as well. Thanks a bunch.

Jon Dyck, Fiscal Analyst
Legislative Fiscal Bureau
1 E. Main, Suite 301
(608) 266-9919

-----Original Message-----

From: Gary, Aaron
Sent: Friday, May 30, 2003 12:26 PM
To: Dyck, Jon
Subject: RE: 0251/2

Jon,

1. Re your second and third paragraph (and our telephone discussion), how does this sound: on p. 3, lines 12, 17, and 22, after "20.395 (3) (cr) and (cy)," I will insert ", other than funds transferred under s. 84.014 (4) (b) or (c)," . I think that should work.

2. Re your first paragraph, I spent some time monkeying with this one; it's not quite as simple as the word change because it can't read "the amount of bond proceeds issued." How does this sound instead: Line 15 would basically be changed so that the entire line reads: "and the bond issuance results in an amount of bond proceeds in that fiscal year that does not exceed the". Does that work?

Regarding our telephone discussion, would item 2. in this e-mail then cover your concerns regarding our discussion of use of bonds vs. issuance of bonds (thus avoiding the specifics of secretary/bldg commission authorization etc.)?

Finally, in addition to the change we discussed at p. 4, lines 1-2, Tim previously suggested to me that I might want to insert at p. 4, line 15 after "bonds" the words "under section 20.866 (2) (uum), as affected by this act,". Since we're taking out revenue bonding authorization, I think it is unnecessary and there should be no confusion; but on the other hand, there is no harm either. So I will add that language unless you would prefer I didn't.

Let me know what you think and I'll then get the "/3" over to you. Thanks. Aaron

Aaron R. Gary
Legislative Attorney
Legislative Reference Bureau
608.261.6926 (voice)
608.264.6948 (fax)
aaron.gary@legis.state.wi.us

60251
AC w/ Jon
5/30/03
10:30 am

-----Original Message-----

From: Dyck, Jon
Sent: Friday, May 30, 2003 11:07 AM
To: Gary, Aaron
Subject: 0251/2

Just a few further notes:

On line 15 of page 3, the word "used" should be "issued"

On line 22 of page 3, perhaps the easiest way to work in the debt service transfer obligation is to say "DOT has expended, encumbered, or transferred under [insert cites]..." Just a suggestion. Do whatever you think works

use v. issue bonds
allocation less transfer
p. 4, lines 1-2: take out "including"
Jon's follow up to conversation

What do you think about inserting something on line 17 after "project" like "minus amounts transferred under [insert cites]? Or perhaps "and not transferred under...for the payment of debt service on previously issued bonds"

Jon Dyck, Fiscal Analyst
Legislative Fiscal Bureau
1 E. Main, Suite 301
(608) 266-9919



State of Wisconsin
2003 - 2004 LEGISLATURE

LRBb0251/3
ARG:cjs:if
CMR
Stays

LFB:.....Dyck, Mot 457, #8 – Southeast Wisconsin freeway rehabilitation and Marquette interchange funding modifications

FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

SENATE AMENDMENT ,

TO 2003 SENATE BILL 44

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

2 1. Page 415, line 16: after that line insert:

3 "SECTION 683m. 20.866 (2) (uum) of the statutes is amended to read:

4 20.866 (2) (uum) *Transportation; major highway and rehabilitation projects.*

5 From the capital improvement fund, a sum sufficient for the department of
6 transportation to fund major highway and rehabilitation projects, as provided under
7 s. 84.555. The state may contract public debt in an amount not to exceed
8 \$140,000,000 \$100,000,000 for this purpose."

9 2. Page 727, line 23: after that line insert:

10 "SECTION 1672g. 84.014 (4) of the statutes is renumbered 84.014 (4) (a).

11 SECTION 1672h. 84.014 (4) (b) of the statutes is created to read:

1 84.014 (4) (b) If the Marquette interchange reconstruction project is funded
2 under s. 84.555 (1m) with the proceeds of general obligation bonds issued under s.
3 20.866 (2) (uum), in each fiscal year in which bond obligations are outstanding, the
4 department shall, to the maximum extent possible, transfer funds allocated for the
5 Marquette interchange reconstruction project under s. 20.395 (3) (cr) to the
6 appropriation account under s. 20.395 (6) (at) for the payment, in that fiscal year, of
7 principal and interest costs incurred in financing the project with bonds issued under
8 s. 20.866 (2) (uum).

9 **SECTION 1672i.** 84.014 (4) (c) of the statutes is created to read:

10 84.014 (4) (c) Beginning in fiscal year 2003–04, and in each fiscal year
11 thereafter until the end of fiscal year 2010–11, the department may submit to the
12 joint committee on finance a request to transfer funds, other than federal funds
13 specifically allotted by act of Congress for the Marquette interchange reconstruction
14 project, that are allocated under s. 20.395 (3) (cy) to the Marquette interchange
15 reconstruction project or that are appropriated under s. 20.395 (3) (cy) and
16 unallocated, from the appropriation account under s. 20.395 (3) (cy) to the
17 appropriation account under s. 20.395 (3) (bx) or (cx), and to transfer an equal
18 amount of segregated revenue funds from the appropriation account under s. 20.395
19 (3) (bq) or (cq) to the appropriation account under s. 20.395 (6) (at), for the payment
20 of principal and interest costs incurred in financing the Marquette interchange
21 reconstruction project by the issuance of bonds under s. 20.866 (2) (uum). If the
22 department submits a request under this paragraph and the cochairpersons of the
23 joint committee on finance do not notify the department within 14 working days after
24 the date of the submittal that the committee has scheduled a meeting for the purpose
25 of reviewing the request, the department may take the action specified in the

bond issuance results in an

1 request. If, within 14 working days after the date of the submittal, the
2 cochairpersons of the committee notify the department that the committee has
3 scheduled a meeting for the purpose of reviewing the request, the department may
4 not take the action specified in the request until it is approved by the committee, as
5 submitted or as modified.”.

6 **3.** Page 738, line 2: after that line insert:

7 **“SECTION 1694p.** 84.555 (1m) of the statutes is created to read:

8 84.555 (1m) Notwithstanding sub. (1) and ss. 84.51 and 84.59, the Marquette
9 interchange reconstruction project under s. 84.014 may be funded with the proceeds
10 of general obligation bonds issued under s. 20.866 (2) (uum) if all of the following
11 conditions are satisfied:

12 (a) Funds allocated under s. 20.395 (3) (cr) and (cy) for the Marquette
13 interchange reconstruction project for the fiscal year in which the bonds are issued
14 are not sufficient to meet expenditure obligations for the project in that fiscal year
15 and the amount of bond proceeds ~~is~~ in that fiscal year ^{that} does not exceed the
16 difference between the expenditure obligations for the project in that fiscal year and
17 the amount of funds allocated under s. 20.395 (3) (cr) and (cy) for the project for that
18 fiscal year.

19 (b) No payment of principal and interest on the bonds is required after June
20 30, 2009.

21 (c) The department has expended or encumbered all funds allocated under s.
22 20.395 (3) (cr) and (cy) for the Marquette interchange reconstruction project for the
23 fiscal year in which the bonds are issued, has maximized the use of any other state
24 or federal funds available for the project in that fiscal year, and has exhausted other

other than funds transferred under s. 84.014 (4) (b) or (c),

1 viable options including the potential for use of proceeds of bonds issued in a prior
 2 fiscal year for funding expenditure obligations for the project in that fiscal year by
 3 means other than the issuance of bonds under s. 20.866 (2) (uum).”

4 **4.** Page 1096, line 17: after that line insert:

5 “(3r) AGENCY REQUEST RELATING TO THE MARQUETTE INTERCHANGE
 6 RECONSTRUCTION PROJECT. Notwithstanding section 16.42 (1) of the statutes, in
 7 submitting information under section 16.42 of the statutes for purposes of the
 8 2005-07 biennial budget act, the department of transportation shall include a
 9 funding plan for the remainder of the Marquette interchange reconstruction project,
 10 including specification of all expenditure amounts anticipated to be necessary from
 11 the appropriations under section 20.395 (3) (cr) and (cy) of the statutes, as affected
 12 by this act, and the amount of bonding authorization anticipated to be necessary. The
 13 plan shall maximize the use of segregated revenue and federal funds, and minimize
 14 the use of bonds proceeds, to the extent possible, in meeting expenditure obligations
 15 for the project, and shall not include issuance of bonds requiring debt service
 16 payments after June 30, 2009.”

17 (END)

*under section 20.866 (2) (uum), of the statutes
 as affected by this act, ✓*

6/9/03
60251

Re of Tom Dyck

- make the attached changes to the non-stat



State of Wisconsin
2003 - 2004 LEGISLATURE

soon

LRBb0251/4
ARG:cjs:rs
stays (RMN)

LFB:.....Dyck, Mot 457, #8 – Southeast Wisconsin freeway rehabilitation and Marquette interchange funding modifications

FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

SENATE AMENDMENT ,

TO 2003 SENATE BILL 44

D-Note

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6 transportation to fund major highway and rehabilitation projects, as provided under
7 s. 84.555. The state may contract public debt in an amount not to exceed
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1 84.014 (4) (b) If the Marquette interchange reconstruction project is funded
2 under s. 84.555 (1m) with the proceeds of general obligation bonds issued under s.
3 20.866 (2) (uum), in each fiscal year in which bond obligations are outstanding, the
4 department shall, to the maximum extent possible, transfer funds allocated for the
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6 appropriation account under s. 20.395 (6) (at) for the payment, in that fiscal year, of
7 principal and interest costs incurred in financing the project with bonds issued under
8 s. 20.866 (2) (uum).

9 **SECTION 1672i.** 84.014 (4) (c) of the statutes is created to read:

10 84.014 (4) (c) Beginning in fiscal year 2003–04, and in each fiscal year
11 thereafter until the end of fiscal year 2010–11, the department may submit to the
12 joint committee on finance a request to transfer funds, other than federal funds
13 specifically allotted by act of Congress for the Marquette interchange reconstruction
14 project, that are allocated under s. 20.395 (3) (cy) to the Marquette interchange
15 reconstruction project or that are appropriated under s. 20.395 (3) (cy) and
16 unallocated, from the appropriation account under s. 20.395 (3) (cy) to the
17 appropriation account under s. 20.395 (3) (bx) or (cx), and to transfer an equal
18 amount of segregated revenue funds from the appropriation account under s. 20.395
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22 department submits a request under this paragraph and the cochairpersons of the
23 joint committee on finance do not notify the department within 14 working days after
24 the date of the submittal that the committee has scheduled a meeting for the purpose
25 of reviewing the request, the department may take the action specified in the

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4 not take the action specified in the request until it is approved by the committee, as
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6 **3.** Page 738, line 2: after that line insert:

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19 than funds transferred under s. 84.014 (4) (b) or (c), for the project for that fiscal year.

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21 30, 2009.

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13 by this act, and the amount of bonding authorization anticipated to be necessary. The
14 plan shall maximize the use of segregated revenue and federal funds, and minimize
15 the use of bonds proceeds, to the extent possible, in meeting expenditure obligations
16 for the project, and shall not include issuance of bonds ~~under section 20.866 (2) (uum)~~
17 ~~of the statutes, as affected by this act,~~ requiring debt service payments after June 30,
18 2009.”.

19 (END)

D - Note

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRBb0251/4dn

ARG:/:....

cjs

ATTN: Jon Dyck

The attached draft makes a minor change to the non-statutory provision, at p. 4, lines 16-17 of the "3" draft. *page*

Aaron R. Gary
Legislative Attorney
Phone: (608) 261-6926
E-mail: aaron.gary@legis.state.wi.us

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FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRBb0251/4dn
ARG:cjs:pg

June 9, 2003

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Aaron R. Gary
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E-mail: aaron.gary@legis.state.wi.us



State of Wisconsin
2003 - 2004 LEGISLATURE

LRBb0251/4
ARG:cjs:pg

LFB:.....Dyck, Mot 457, #8 – Southeast Wisconsin freeway rehabilitation and
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16 for the project, and shall not include issuance of bonds, requiring debt service
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18 (END)