

2003 DRAFTING REQUEST

Senate Amendment (SA-SB44)

Received: **05/28/2003**

Received By: **rmarchan**

Wanted: **Soon**

Identical to LRB:

For: **Legislative Fiscal Bureau**

By/Representing: **Pollek**

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

Drafter: **rmarchan**

May Contact:

Addl. Drafters:

Subject: **Econ. Development - housing**

Extra Copies:

Submit via email: **YES**

Requester's email:

Carbon copy (CC:) to: **robert.marchant@legis.state.wi.us**

Pre Topic:

LFB:.....Pollek, WHEDA Transfer -

Topic:

Transfer of surplus to general fund

Instructions:

LFB Paper #820, Item 3.

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>
/?	rmarchan 05/28/2003	kfollett 05/28/2003		_____			
/1	rmarchan 05/28/2003	kfollett 05/28/2003	jfrantze 05/28/2003	_____	lemery 05/28/2003		
/2			chaskett	_____	sbasford		

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/?	rmarchan 05/28/2003	kfollett 05/28/2003	2-cph 5/28	Self 5/28			
/1		12/16/03 5/28	jfrantze 05/28/2003		lemery 05/28/2003		

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1/?	rmarchan	11 kjf 5/28	6/5/28	Self 5/28			

FE Sent For:

<END>

low- and moderate-income households). As a result, in order to realize this anticipated gain to the state's general fund, the Committee could require that WHEDA lapse \$1,750,000 from the "Dividends for Wisconsin" plan to the state's general fund.

ALTERNATIVES

Passes 16-0
Thax

① Reestimate state GPR-Earned to include a \$248,700 transfer from the WDRF in 2003-04.

<u>Alternative 1</u>	<u>GPR</u>
2003-05 REVENUE (Change to Bill)	\$248,700

2. In addition to Alternative #1, require that WHEDA transfer \$4,750,000 in 2003-04 and \$4,250,000 in 2004-05 from the "Dividends for Wisconsin" plan to the state's general fund. This is equivalent to an estimated lapse of 50% of amounts expected to be available for the "Dividends for Wisconsin" plan in each year of the biennium.

<u>Alternative 2</u>	<u>GPR</u>
2003-05 REVENUE (Change to Bill)	\$9,000,000

③ In addition to Alternative #1, require that WHEDA transfer \$2,375,000 in 2003-04 and \$2,125,000 in 2004-05 from the "Dividends for Wisconsin" plan to the state's general fund. This is equivalent to an estimated lapse of 25% of the revenues in the "Dividends for Wisconsin" plan in each year of the biennium.

Passes 12-4
No: All Dems

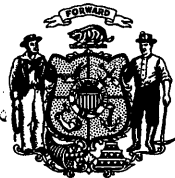
<u>Alternative 3</u>	<u>GPR</u>
2003-05 REVENUE (Change to Bill)	\$4,500,000

4. In addition to Alternative #1, require that WHEDA transfer \$1,750,000 from the "Dividends for Wisconsin" plan to the state's general fund in 2003-04.

<u>Alternative 4</u>	<u>GPR</u>
2003-05 REVENUE (Change to Bill)	\$1,750,000

5. Take no action.

Prepared by: Christopher Pollek



State of Wisconsin
2003 - 2004 LEGISLATURE

LRBb0271/7

RJM:kjg

RWME

LFB:.....Pollek, WHEDA Transfer – Transfer of surplus to general fund

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 1080, line 25: after that line insert:

3 ^f“(1~~k~~) TRANSFER OF SURPLUS. Notwithstanding section 234.165 (2) (c) of the
4 statutes, the Wisconsin Housing and Economic Development Authority shall pay to
5 the general fund in fiscal year 2003-04 \$2,375,000 of its actual surplus under section
6 234.165 of the statutes and in fiscal year 2004-05 \$2,125,000 of its actual surplus
7 under section 234.165 of the statutes.”

8 (END)

See MR
NOTE

LFB:.....Pollek, WHEDA Transfer – Transfer of surplus to general fund

FOR 2003-05 BUDGET — NOT READY FOR INTRODUCTION

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7 under section 234.165 of the statutes.”

8 (END)

D Note

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

LRBb0271/2dn

RJM: 

Date

Chris Pollek:

After reviewing this draft further, it became apparent that WHEDA's payments are actually made to the state, not to the general fund. I redrafted the amendment accordingly. Under s. 20.906 (1), stats., the payments will be credited to the general fund. Please let me know if you have any questions or desire any further changes.

Robert J. Marchant
Legislative Attorney
Phone: (608) 261-4454
E-mail: robert.marchant@legis.state.wi.us

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

LRBb0271/2dn
RJM:kjf:cph

May 28, 2003

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