

2003 ASSEMBLY BILL 79

1 **AN ACT** *to renumber and amend* 231.01 (4m); and *to create* 231.01 (4m) (a) and
2 (b) and 231.28 of the statutes; **relating to:** authorizing the Wisconsin Health
3 and Educational Facilities Authority to issue bonds to finance a project
4 undertaken for a facility used for education by a private, tax-exempt
5 institution.

Analysis by the Legislative Reference Bureau

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

6 **SECTION 1g.** 231.01 (4m) of the statutes is renumbered 231.01 (4m) (intro.) and
7 amended to read:
8 231.01 **(4m)** (intro.) “Educational facility” means a ~~regionally accredited,~~
9 ~~private, postsecondary educational~~ facility used for education by a private
10 institution that is described in section 501 (c) (3) of the Internal Revenue Code, as

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1 defined in s. 71.22 (4), that is exempt from federal taxation under section 501 (a) of
2 the Internal Revenue Code., and that satisfies any of the following:

3 **SECTION 1r.** 231.01 (4m) (a) and (b) of the statutes are created to read:

4 231.01 (**4m**) (a) The institution is a postsecondary educational institution that
5 is regionally accredited.

6 (b) The institution is a private elementary or secondary school that is
7 accredited to the satisfaction of the authority.

8 **SECTION 1t.** 231.28 of the statutes is created to read:

9 **231.28 Minority business participation.** The authority shall ensure that,
10 in any project that is financed under this chapter after the effective date of this
11 section [revisor inserts date], and that relates to an educational facility, other
12 than a postsecondary educational institution, all minority business participation
13 requirements that apply to the project under state statute or administrative rule are
14 complied with.

15 (END)