

Fiscal Estimate - 2003 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number **03-2785/1**
 Introduction Number **AB-523**

Subject
 Change notice, filing requirements in industrial development revenue bond statutes

Fiscal Effect

State:

- No State Fiscal Effect
- Indeterminate
 - Increase Existing Appropriations
 - Decrease Existing Appropriations
 - Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
 - Yes No
- Decrease Costs

Local:

- No Local Government Costs
- Indeterminate
- 1. Increase Costs 3. Increase Revenue
 - Permissive Mandatory Permissive Mandatory
- 2. Decrease Costs 4. Decrease Revenue
 - Permissive Mandatory Permissive Mandatory
- 5. Types of Local Government Units Affected
 - Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected

- GPR FED PRO PRS SEG SEGS

Affected Ch. 20 Appropriations

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

COMM 9/29/2003

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Subject Change notice, filing requirements in industrial development revenue bond statutes		

Assumptions Used in Arriving at Fiscal Estimate

This bill eliminates certain filing, notice, and bidding requirements for the industrial revenue bond program. It repeals Commerce's responsibility to give the municipality an estimate of jobs to be eliminated, created, or retained. It also repeals the requirement that municipality file with Commerce a copy of its initial resolution, and a copy of its estimate of the amount of attorney fees to be paid from the bond proceeds.

These changes will not affect Commerce's underwriting process or workload.

Long-Range Fiscal Implications