

# ASSEMBLY BILL 1

January 11, 2005 – Introduced by JOINT COMMITTEE ON LEGISLATIVE ORGANIZATION,  
by request of Governor James E. Doyle. Referred to Joint Committee on  
Finance.

1 AN ACT *to amend* 20.866 (2) (xm) of the statutes; **relating to:** refunding public  
2 debt that is used to finance tax-supported or self-amortizing facilities.

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***Analysis by the Legislative Reference Bureau***

Currently, the state may contract public debt in an amount not to exceed \$440,000,000 to refund public debt used to finance tax-supported or self-amortizing facilities. The bill increases that amount to \$800,000,000.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

3 SECTION 1. 20.866 (2) (xm) of the statutes is amended to read:  
4 20.866 (2) (xm) *Building commission; refunding tax-supported and*  
5 *self-amortizing general obligation debt.* From the capital improvement fund, a sum  
6 sufficient to refund the whole or any part of any unpaid indebtedness used to finance  
7 tax-supported or self-amortizing facilities. In addition to the amount that may be  
8 contracted under par. (xe), the state may contract public debt in an amount not to

1 exceed ~~\$440,000,000~~ \$800,000,000 for this purpose. Such indebtedness shall be  
2 construed to include any premium and interest payable with respect thereto. Debt  
3 incurred by this paragraph shall be repaid under the appropriations providing for  
4 the retirement of public debt incurred for tax-supported and self-amortizing  
5 facilities in proportional amounts to the purposes for which the debt was refinanced.  
6 No moneys may be expended under this paragraph unless the true interest costs to  
7 the state can be reduced by the expenditure.

8 (END)