

Fiscal Estimate - 2005 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 05-3672/1	Introduction Number AB-770
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Description
 Creating the Wisconsin Aerospace Authority to develop and operate spaceports and related facilities and services and other aerospace facilities and services and providing the authority with the power of condemnation, authorizing municipalities to develop and operate spaceports, and making an appropriation

Fiscal Effect

State:

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

 Yes No
 Create New Appropriations

 Decrease Costs

Local:

No Local Government Costs
 Indeterminate

1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By DOA/ Dawn Soletski (608) 266-6497	Authorized Signature Martha Kerner (608) 266-1359	Date 10/25/2005
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Fiscal Estimate Narratives

DOA 10/25/2005

LRB Number	05-3672/1	Introduction Number	AB-770	Estimate Type	Original
Description Creating the Wisconsin Aerospace Authority to develop and operate spaceports and related facilities and services and other aerospace facilities and services and providing the authority with the power of condemnation, authorizing municipalities to develop and operate spaceports, and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

This bill authorizes the creation of the Wisconsin Aerospace Authority. The Authority would be responsible for developing and operating spaceports and related facilities, promoting the aerospace industry and providing public-private coordination for the aerospace industry in Wisconsin.

State:

If enacted, this bill requires the Department of Administration to (1) annually review the audited financial statements of the newly created Authority, (2) assess the financial statements for inclusion in the State of Wisconsin's Comprehensive Annual Financial Report (CAFR) and make any adjustments necessary for inclusion, (3) review the Authority's business plan and request updated plans as needed, and (4) act as consultants to assist and coordinate the issuance of bonds.

The fiscal effect of this bill on the Department of Administration would be minimal. The department would use current staff in the State Controller's Office to assess the Authority's financial statements. A portion of a position may be needed to adequately assess the Authority's business plan, but the specific need is unknown at this time. The Capitol Finance Office currently assists and consults with other State agencies and authorities on bond issuances and the cost to absorb this additional work would be minimal.

Long-Range Fiscal Implications

Unknown.