



2005 ASSEMBLY BILL 551

July 7, 2005 - Introduced by Representatives WIECKERT, NISCHKE, VOS, TURNER, HINES, SHERIDAN, ALBERS, M. WILLIAMS, VAN ROY, FIELDS, TOWNSEND and BALLWEG, cosponsored by Senator ROESSLER. Referred to Committee on Housing.

1 **AN ACT** *to amend* 234.66 (3) (b) of the statutes; **relating to:** limitations under
2 the Wisconsin Housing and Economic Development Authority's Small Business
3 Development Loan Guarantee Program.

Analysis by the Legislative Reference Bureau

The Wisconsin Housing and Economic Development Authority (WHEDA) administers a number of housing and economic development programs. Under the Small Business Development Loan Guarantee Program, WHEDA guarantees loans to eligible businesses and tribal governing bodies for business expansions and start-ups. Currently, WHEDA may not guarantee a loan for refinancing an existing debt. This bill permits WHEDA to guarantee a refinancing loan if the borrower also expands an existing business.

Because this bill directly or substantially affects the development, construction, cost or availability of housing in this state, the Department of Commerce, as required by law, will prepare a report to be printed as an appendix to this bill.

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

4 **SECTION 1.** 234.66 (3) (b) of the statutes is amended to read:

