



2007 DRAFTING REQUEST

Bill

Received: **01/22/2007**

Received By: **rchampag**

Wanted: **Soon**

Identical to LRB:

For: **Administration-Budget**

By/Representing: **Hoadley**

This file may be shown to any legislator: **NO**

Drafter: **rchampag**

May Contact:

Addl. Drafters:

Subject: **State Finance - bonding**

Extra Copies:

Submit via email: **YES**

Requester's email:

Carbon copy (CC:) to:

Pre Topic:

DOA:.....Hoadley, BB0417 -

Topic:

Agreements and ancillary arrangements relating to public debt

Instructions:

Same as 05-3717

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	rchampag 01/22/2007	kfollett 01/23/2007		_____			State
/1			jfrantze 01/24/2007	_____	sbasford 01/24/2007		State
/2	rchampag 01/29/2007	wjackson 01/29/2007	pgreensl 01/30/2007	_____	sbasford 01/30/2007		State
/3	rchampag	kfollett	sherritz	_____	cduerst		State

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
	01/30/2007	01/30/2007	01/30/2007	_____	01/30/2007		
/4	rchampag 01/30/2007	csicilia 01/30/2007	jfrantze 01/31/2007	_____ _____	sbasford 01/31/2007		

FE Sent For:

<END>

2007 DRAFTING REQUEST

Bill

Received: 01/22/2007

Received By: rchampag

Wanted: Soon

Identical to LRB:

For: Administration-Budget

By/Representing: Hoadley

This file may be shown to any legislator: NO

Drafter: rchampag

May Contact:

Addl. Drafters:

Subject: State Finance - bonding

Extra Copies:

Submit via email: YES

Requester's email:

RCT, AG
e-MAIL to SARAH Kornely
Andrew Miner

Carbon copy (CC:) to:

Pre Topic:

DOA:.....Hoadley, BB0417 -

Topic:

Agreements and ancillary arrangements relating to public debt

Instructions:

Same as 05-3717

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	rchampag 01/22/2007	kfollett 01/23/2007					State
/1			jfrantze 01/24/2007		sbasford 01/24/2007		State
/2	rchampag 01/29/2007	wjackson 01/29/2007	pgreensl 01/30/2007		sbasford 01/30/2007		

1/31 jf
1/30
1/4 ijs
1/30
1/30
1/31

FE Sent For:

<END>

2007 DRAFTING REQUEST

Bill

Received: 01/22/2007

Received By: rchampag

Wanted: Soon

Identical to LRB:

For: Administration-Budget

By/Representing: Hoadley

This file may be shown to any legislator: NO

Drafter: rchampag

May Contact:

Addl. Drafters:

Subject: State Finance - bonding

Extra Copies:

Submit via email: YES

Requester's email:

Carbon copy (CC:) to:

Pre Topic:

DOA:.....Hoadley -

Topic:

Agreements and ancillary arrangements relating to public debt

Instructions:

Same as 05-3717

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	rchampag 01/22/2007	kfollett 01/23/2007		_____			State
/1		1/2 WLj 1/29	jfrantze 01/24/2007	Y BP	sbasford 01/24/2007		

FE Sent For:

Handwritten signatures and initials: Y, BP, PS, JG, and <END>

2007 DRAFTING REQUEST

Bill

Received: **01/22/2007**

Received By: **rchampag**

Wanted: **Soon**

Identical to LRB:

For: **Administration-Budget**

By/Representing: **Hoadley**

This file may be shown to any legislator: **NO**

Drafter: **rchampag**

May Contact:

Addl. Drafters:

Subject: **State Finance - bonding**

Extra Copies:

Submit via email: **YES**

Requester's email:

Carbon copy (CC:) to:

Pre Topic:

DOA:.....Hoadley -

Topic:

Agreements and ancillary arrangements relating to public debt

Instructions:

Same as 05-3717

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	rchampag	1/15/07 1/23	1/23	1/24			

FE Sent For:

<END>

Champagne, Rick

From: Gary, Aaron
Sent: Monday, January 22, 2007 2:49 PM
To: Champagne, Rick
Subject: RE:

Rick,
This looks good to me with one change. I think that, on p. 33, treatment of s. 20.395 (6) (au) needs to be added, copying same verbiage as in the rest of the s. 20.395 (6) provisions.
Thanks. Aaron

Aaron R. Gary
Legislative Attorney
Legislative Reference Bureau
608.261.6926 (voice)
608.264.6948 (fax)
aaron.gary@legis.state.wi.us

From: Champagne, Rick
Sent: Monday, January 22, 2007 1:38 PM
To: Tradewell, Becky; Gary, Aaron
Subject:

<< File: 05-3717/7 >>

I am going to prepare an updated version of this for DOA for the budget. I see in the analysis that both of you had minor parts in the draft. Can you make sure that your parts are still good? Thank you.

Rick



State of Wisconsin
2005 - 2006 LEGISLATURE

LRB-3717/7

RAC&ARG:kjf:pg

LRB-1621/1
RAC:kjf

2005 BILL

PWF

2007 DOA budget bill

... do NOT gen

1 AN ACT ~~to renumber~~ 18.01 (1); ~~to renumber and amend~~ 18.06 (8) (a) and 18.08
2 (1) (a); ~~to amend~~ 16.527 (4) (e), 16.53 (10) (a), 18.01 (4) (intro.), 18.06 (8) (b),
3 18.08 (2), 18.08 (4), 18.09 (2), 18.55 (6) (a), 18.74, 18.75 (2), 18.75 (4), 20.115 (2)
4 (d), 20.115 (7) (b), 20.115 (7) (f), 20.115 (7) (s), 20.190 (1) (c), 20.190 (1) (d), 20.190
5 (1) (i), 20.190 (1) (j), 20.225 (1) (c), 20.225 (1) (i), 20.245 (1) (e), 20.245 (1) (j),
6 20.250 (1) (c), 20.250 (1) (e), 20.255 (1) (d), 20.285 (1) (d), 20.285 (1) (db), 20.285
7 (1) (im), 20.285 (1) (je), 20.285 (1) (jq), 20.285 (1) (kd), 20.285 (1) (km), 20.285
8 (1) (ko), 20.285 (5) (i), 20.320 (1) (c), 20.320 (1) (t), 20.320 (2) (c), 20.370 (7) (aa),
9 20.370 (7) (ac), 20.370 (7) (ag), 20.370 (7) (aq), 20.370 (7) (ar), 20.370 (7) (at),
10 20.370 (7) (au), 20.370 (7) (bq), 20.370 (7) (ca), 20.370 (7) (cb), 20.370 (7) (cc),
11 20.370 (7) (cd), 20.370 (7) (ce), 20.370 (7) (ef), 20.370 (7) (cg), 20.370 (7) (ea),
12 20.370 (7) (eq), 20.370 (7) (er), 20.395 (6) (af), 20.395 (6) (aq), 20.395 (6) (ar),
13 20.395 (6) (as), 20.410 (1) (e), 20.410 (1) (ec), 20.410 (1) (ko), 20.410 (3) (e),
14 20.435 (2) (ee), 20.435 (6) (e), 20.465 (1) (d), 20.485 (1) (f), 20.485 (1) (go), 20.485

BILL

1 ~~(3) (t), 20.485 (4) (qm), 20.505 (4) (es), 20.505 (4) (et), 20.505 (4) (ha), 20.505 (4)~~
 2 ~~(hb), 20.505 (5) (c), 20.505 (5) (g), 20.505 (5) (kc), 20.855 (1) (a), 20.855 (8) (a),~~
 3 ~~20.866 (intro.), 20.866 (1) (u), 20.867 (1) (a), 20.867 (1) (b), 20.867 (3) (a), 20.867~~
 4 ~~(3) (b), 20.867 (3) (bm), 20.867 (3) (bp), 20.867 (3) (bq), 20.867 (3) (br), 20.867 (3)~~
 5 ~~(bt), 20.867 (3) (g), 20.867 (3) (h), 20.867 (3) (i), 20.867 (3) (q), 84.59 (2) (b), 84.59~~
 6 ~~(6), 101.143 (9m) (e), 101.143 (9m) (g) 2., 281.59 (4) (b) and 281.59 (4) (f); and~~
 7 ~~to create 16.527 (4) (h), 18.01 (1e), 18.06 (8) (a) 1., 18.06 (8) (a) 2., 18.06 (8) (am),~~
 8 ~~18.06 (8) (ar), 18.06 (8) (d), 18.08 (1) (a) 2. and 18.73 (5) of the statutes; relating~~
 9 **to: agreements and ancillary arrangements relating to public debt and other**
 10 **obligations, funding for the Medical Assistance program, and making**
 11 **appropriations.**

Analysis by the Legislative Reference Bureau

Currently, the Building Commission (commission) may enter into agreements and ancillary arrangements relating to public debt. This bill provides that, at the time of entering into the agreements or ancillary arrangements, or in anticipation thereof, the commission must determine, if applicable, whether the payment will be deposited into, and whether the payment will be made from, the bond security and redemption fund or the capital improvement fund.

The bill also establishes a number of conditions relating to interest exchange agreements. These include all of the following:

1. The commission must contract with an independent financial consulting firm to determine if the terms and conditions of the agreement reflect a fair market value, as of the proposed date of the execution of the agreement.

2. The interest exchange agreement must identify by maturity, bond issue, or bond purpose the debt or obligation to which the agreement is related. The determination of the commission included in an interest exchange agreement that such agreement relates to a debt or obligation is conclusive.

3. The resolution authorizing the commission to enter into any interest exchange agreement must require that the terms and conditions of the agreement reflect a fair market value as of the date of execution of the agreement, as reflected by the determination of an independent financial consulting firm.

4. Finally, the commission must establish guidelines relating to the conditions under which the commission may enter into the agreements; the form and content of the agreements; the aspects of risk exposure associated with the agreements; the

Head → State Government
Subhead → State Finance

BILL

standards and procedures for counterparty selection; the standards for the procurement of, and the setting aside of reserves, if any, in connection with, the agreements; the provisions, if any, for collateralization or other requirements for securing any counterparty's obligations under the agreements; and a system for financial monitoring and periodic assessment of the agreements.

X X The bill further requires that the terms and conditions of an interest exchange agreement entered into by the commission ~~or the Department of Administration (DOA)~~ for an interest exchange agreement exceeding a cumulative notional amount of \$600,000,000 must generally not result in aggregate expected debt service and net exchange payments relating to the agreement in subsequent fiscal years exceeding those payments that would be payable in those fiscal years if the agreement is not executed.

The bill requires DOA to issue a semiannual report that includes a description of each agreement, including a summary of its terms and conditions, rates, maturity, and the estimated market value of each agreement; an accounting of amounts that were required to be paid and received on each agreement; any credit enhancement, liquidity facility, or reserves, including an accounting of the costs and expenses incurred by the state; a description of the counterparty to each agreement; and a description of the counterparty risk, the termination risk, and other risks associated with each agreement.

X Under current law, the commission may issue revenue bonds for major highway projects and transportation administrative facilities in a principal amount that, with certain exclusions, may not exceed \$2,324,377,900. ~~The Department of Transportation (DOT)~~ may deposit in a special trust fund vehicle registration fee revenues and other revenues pledged for the repayment of these revenue bonds. Moneys pledged in excess of the amount needed for repayment of these revenue bonds are transferred back to the transportation fund, free of any pledge.

This bill allows DOT to deposit in this trust fund revenues received under an interest exchange agreement and to make payments under an interest exchange agreement, which amounts are excluded from the limit on revenue bonding.

Under the Clean Water Fund Program, this state provides loans to municipalities for projects to control water pollution, including sewage treatment plants. The program is funded from loan repayments, federal grants, state general obligation bonds, and state revenue bonds. The commission may issue revenue bonds for the Clean Water Fund Program in an amount that does not exceed \$1,615,955,000. In addition, the Department of Commerce currently administers a program to reimburse owners of certain petroleum storage tanks for a portion of the costs of cleaning up discharges from those tanks. This program is commonly known as PECFA. PECFA is funded from the petroleum inspection fee and state revenue bonds. The commission may issue revenue bonds for PECFA in an amount that does not exceed \$436,000,000. This bill permits the commission to make payments under an agreement or ancillary arrangement with respect to revenue bonds issued for the funding of these two programs.

~~The bill also increases the general purpose appropriation for the Medical Assistance program to fund reimbursement to nursing homes.~~

BILL

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

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

1 **SECTION 1.** 16.527 (4) (e) of the statutes is amended to read:

2 16.527 (4) (e) At the time of, or in anticipation of, contracting for the
3 appropriation obligations and at any time thereafter so long as the appropriation
4 obligations are outstanding, the department may enter into agreements and
5 ancillary arrangements relating to the appropriation obligations, including trust
6 indentures, liquidity facilities, remarketing or dealer agreements, letter of credit
7 agreements, insurance policies, guaranty agreements, reimbursement agreements,
8 indexing agreements, or interest exchange agreements. Any payments made or
9 received pursuant to any such agreement or ancillary arrangement shall be made
10 from or deposited as provided in the agreement or ancillary arrangement. The
11 determination of the department included in an interest exchange agreement that
12 such agreement relates to an appropriation obligation shall be conclusive.

13 **SECTION 2.** 16.527 (4) (h) of the statutes is created to read:

14 16.527 (4) (h) 1. Subject to subd. 2., the terms and conditions of an interest
15 exchange agreement exceeding a cumulative notional amount of \$600,000,000 under
16 par. (e) shall not be structured so that, as of the trade date of the agreement, both of
17 the following are reasonably expected to occur:

18 a. The aggregate expected debt service and net exchange payments relating to
19 the agreement during the fiscal year in which the trade date occurs will be less than
20 the aggregate expected debt service and net exchange payments relating to the

BILL

1 agreement that would be payable during that fiscal year if the agreement is not
2 executed.

3 b. The aggregate expected debt service and net exchange payments relating to
4 the agreement in subsequent fiscal years will be greater than the aggregate expected
5 debt service and net exchange payments relating to the agreement that would be
6 payable in those fiscal years if the agreement is not executed.

7 2. Subd. 1. shall not apply if either of the follow occurs:

8 a. The department receives a determination by the independent financial
9 consulting firm that the terms and conditions of the agreement reflect payments by
10 the state that represent on-market rates as of the trade date for the particular type
11 of agreement.

12 b. The department provides written notice to the joint committee on finance of
13 its intention to enter into an agreement that is reasonably expected to satisfy subd.
14 1., and the joint committee on finance either approves or disapproves, in writing, the
15 department's entering into the agreement within 14 days of receiving the written
16 notice from the commission.

17 3. This paragraph shall not limit the liability of the state under an agreement
18 if actual contracted net exchange payments in any fiscal year exceed original
19 expectations.

20 **SECTION 3.** 16.53 (10) (a) of the statutes is amended to read:

21 16.53 (10) (a) If an emergency arises which requires the department to draw
22 vouchers for payments which will be in excess of available moneys in any state fund,
23 the secretary, after notifying the joint committee on finance under par. (b), may
24 prorate and establish priority schedules for all payments within each fund, including
25 those payments for which a specific payment date is provided by statute, except as

BILL

1 otherwise provided in this paragraph. The secretary shall draw all vouchers
2 according to the preference provided in this paragraph. All direct or indirect
3 payments of principal or interest on state bonds and notes issued under subch. I of
4 ch. 18 and payments due, if any, under an agreement or ancillary arrangement
5 entered into under s. 18.06 (8) (a) relating to any public debt contracted under
6 subchs. I and IV of ch. 18 have first priority. All direct or indirect payments of
7 principal or interest on state notes issued under subch. III of ch. 18 have 2nd priority.
8 No payment having a 1st or 2nd priority may be prorated or reduced under this
9 subsection. All state employee payrolls have 3rd priority. The secretary shall draw
10 all remaining vouchers according to a priority determined by the secretary. The
11 secretary shall maintain records of all claims prorated under this subsection.

12 **SECTION 4.** 18.01 (1) of the statutes is renumbered 18.01 (1m).

13 **SECTION 5.** 18.01 (1e) of the statutes is created to read:

14 18.01 (1e) "Aggregate expected debt service and net exchange payments"
15 means the sum of the following:

16 (a) The aggregate net payments expected to be made and received under a
17 specified interest exchange agreement under s. 18.06 (8) (a).

18 (b) The aggregate debt service expected to be made on bonds related to that
19 agreement.

20 (c) The aggregate net payments expected to be made and received under any
21 other interest exchange agreement under s. 18.06 (8) (a) relating to bonds that are
22 in force at the time of executing the agreement.

23 **SECTION 6.** 18.01 (4) (intro.) of the statutes is amended to read:

BILL

1 18.01 (4) (intro.) "Public debt" or "debt" means every voluntary, unconditional
2 undertaking by the state, other than an operating note ~~or an interest exchange~~
3 agreement, to repay a sum certain:

4 **SECTION 7.** 18.06 (8) (a) of the statutes is renumbered 18.06 (8) (a) (intro.) and
5 amended to read:

6 18.06 (8) (a) (intro.) The Subject to pars. (am) and (ar), at the time of, or in
7 anticipation of, contracting public debt and at any time thereafter while the public
8 debt is outstanding, the commission may enter into agreements and ancillary
9 arrangements ~~for relating to~~ the public debt, including liquidity facilities,
10 remarketing or dealer agreements, letter of credit agreements, insurance policies,
11 guaranty agreements, reimbursement agreements, indexing agreements, or interest
12 exchange agreements. The commission shall determine all of the following, if
13 applicable, with respect to any such agreement or ancillary arrangement:

14 **SECTION 8.** 18.06 (8) (a) 1. of the statutes is created to read:

15 18.06 (8) (a) 1. For any payment to be received with respect to the agreement
16 or ancillary arrangement, whether the payment will be deposited into the bond
17 security and redemption fund or the capital improvement fund.

18 **SECTION 9.** 18.06 (8) (a) 2. of the statutes is created to read:

19 18.06 (8) (a) 2. For any payment to be made with respect to the agreement or
20 ancillary arrangement, whether the payment will be made from the bond security
21 and redemption fund or the capital improvement fund and the timing of any transfer
22 of funds.

23 **SECTION 10.** 18.06 (8) (am) of the statutes is created to read:

24 18.06 (8) (am) With respect to any interest exchange agreement or agreements
25 specified in par. (a) intro. all of the following shall apply:

BILL

1 1. The commission shall contract with an independent financial consulting firm
2 to determine if the terms and conditions of the agreement reflect a fair market value,
3 as of the proposed date of the execution of the agreement.

4 2. The interest exchange agreement must identify by maturity, bond issue, or
5 bond purpose the debt or obligation to which the agreement is related. The
6 determination of the commission included in an interest exchange agreement that
7 such agreement relates to a debt or obligation shall be conclusive.

8 3. The resolution authorizing the commission to enter into any interest
9 exchange agreement shall require that the terms and conditions of the agreement
10 reflect a fair market value as of the date of execution of the agreement, as reflected

11 by the determination of the independent financial consulting firm under par. (am)

12 ^{subd.} 1., and shall establish guidelines for any such agreement, including the following:

13 a. The conditions under which the commission may enter into the agreements.

14 b. The form and content of the agreements.

15 c. The aspects of risk exposure associated with the agreements.

16 d. The standards and procedures for counterparty selection.

17 e. The standards for the procurement of, and the setting aside of reserves, if
18 any, in connection with, the agreements.

19 f. The provisions, if any, for collateralization or other requirements for securing
20 any counterparty's obligations under the agreements.

21 g. A system for financial monitoring and periodic assessment of the
22 agreements.

23 **SECTION 11.** 18.06 (8) (ar) of the statutes is created to read:

BILL

1 18.06 (8) (ar) 1. Subject to subd. 2., the terms and conditions of an interest
2 exchange agreement under par. (a) shall not be structured so that, as of the trade date
3 of the agreement, both of the following are reasonably expected to occur:

4 a. The aggregate expected debt service and net exchange payments relating to
5 the agreement during the fiscal year in which the trade date occurs will be less than
6 the aggregate expected debt service and net exchange payments relating to the
7 agreement that would be payable during that fiscal year if the agreement is not
8 executed.

9 b. The aggregate expected debt service and net exchange payments relating to
10 the agreement in subsequent fiscal years will be greater than the aggregate expected
11 debt service and net exchange payments relating to the agreement that would be
12 payable in those fiscal years if the agreement is not executed.

13 2. Subd. 1. shall not apply if either of the follow occurs:

14 a. The commission receives a determination by the independent financial
15 consulting firm under par. (am) 1. that the terms and conditions of the agreement
16 reflect payments by the state that represent on-market rates as of the trade date for
17 the particular type of agreement.

18 b. The commission provides written notice to the joint committee on finance of
19 its intention to enter into an agreement that is reasonably expected to satisfy subd.
20 1., and the joint committee on finance either approves or disapproves, in writing, the
21 commission's entering into the agreement within 14 days of receiving the written
22 notice from the commission.

23 3. This paragraph shall not limit the liability of the state under an agreement
24 if actual contracted net exchange payments in any fiscal year exceed original
25 expectations.

BILL

1 **SECTION 12.** 18.06 (8) (b) of the statutes is amended to read:

2 18.06 (8) (b) The commission may delegate to other persons the authority and
3 responsibility to take actions necessary and appropriate to implement agreements
4 and ancillary arrangements under ~~par.~~ pars. (a) and (am).

5 **SECTION 13.** 18.06 (8) (d) of the statutes is created to read:

6 18.06 (8) (d) Semiannually, during any year in which the state is a party to an
7 agreement entered into pursuant to par. (a) (intro.), the department of
8 administration shall submit a report to the commission and to the cochairpersons of
9 the joint committee on finance listing all such agreements. The report shall include
10 all of the following:

11 1. A description of each agreement, including a summary of its terms and
12 conditions, rates, maturity, and the estimated market value of each agreement.

13 2. An accounting of amounts that were required to be paid and received on each
14 agreement.

15 3. Any credit enhancement, liquidity facility, or reserves, including an
16 accounting of the costs and expenses incurred by the state.

17 4. A description of the counterparty to each agreement.

18 5. A description of the counterparty risk, the termination risk, and other risks
19 associated with each agreement.

20 **SECTION 14.** 18.08 (1) (a) of the statutes is renumbered 18.08 (1) (a) (intro.) and
21 amended to read:

22 18.08 (1) (a) (intro.) All moneys resulting from the contracting of public debt
23 or any payment to be received with respect to any agreement or ancillary
24 arrangement entered into under s. 18.06 (8) (a) with respect to any such public debt

BILL

1 shall be credited to a separate and distinct fund, established in the state treasury,
2 designated as the capital improvement fund, except that such:

3 1. Such moneys which represent ~~premium and~~ accrued interest on bonds or
4 notes issued, or are for purposes of funding or refunding bonds pursuant to s. 18.06
5 (5), shall be credited to one or more of the sinking funds of the bond security and
6 redemption fund or to the state building trust fund. and ^{plain period}

7 **SECTION 15.** 18.08 (1) (a) 2. of the statutes is created to read:

8 18.08 (1) (a) 2. Any such moneys that represent premium or any payments
9 received pursuant to any agreement or ancillary arrangement entered into under s.
10 18.06 (8) (a) with respect to any such public debt may be credited to one or more of
11 the sinking funds of the bond security and redemption fund or to the capital
12 improvement fund, as determined by the commission.

13 **SECTION 16.** 18.08 (2) of the statutes is amended to read:

14 18.08 (2) The capital improvement fund may be expended, pursuant to
15 appropriations, only for the purposes and in the amounts for which the public debts
16 have been contracted, for the payment of principal and interest on loans or on notes,
17 for the payment due, if any, under an agreement or ancillary arrangement entered
18 into under s. 18.06 (8) (a) with respect to any such public debt, for the purposes
19 identified under s. 20.867 (2) (v) and (4) (q), and for expenses incurred in contracting
20 public debt.

21 **SECTION 17.** 18.08 (4) of the statutes is amended to read:

22 18.08 (4) If at any time it appears that there will not be on hand in the capital
23 improvement fund sufficient moneys for the payment of principal and interest on
24 loans or on notes or for the payment due, if any, under an agreement or ancillary
25 arrangement that has been entered into under s. 18.06 (8) (a) with respect to any

BILL

1 public debt and that has been determined to be payable from the capital
2 improvement fund under s. 18.06 (8) (a) 2., the department of administration shall
3 transfer to such fund, out of the appropriation made pursuant to s. 20.866, a sum
4 sufficient which, together with any available money on hand in such fund, is
5 sufficient to make such payment.

6 **SECTION 18.** 18.09 (2) of the statutes is amended to read:

7 18.09 (2) Each sinking fund shall be expended, and all moneys from time to
8 time on hand therein are irrevocably appropriated, in sums sufficient, only for the
9 payment of principal and interest on the bonds giving rise to it and, premium, if any,
10 due upon refunding redemption of any such bonds, and payment due, if any, under
11 an agreement or ancillary arrangement that has been entered into under s. 18.06 (8)
12 (a) with respect to any such bonds and that has been determined to be payable from
13 the bond security and redemption fund under s. 18.06 (8) (a) 2.

14 **SECTION 19.** 18.55 (6) (a) of the statutes is amended to read:

15 18.55 (6) (a) At the time of, or in anticipation of, contracting revenue
16 obligations and at any time thereafter while the revenue obligations are
17 outstanding, the commission may enter into agreements and ancillary
18 arrangements relating to the revenue obligations, including trust indentures,
19 liquidity facilities, remarketing or dealer agreements, letter of credit agreements,
20 insurance policies, guaranty agreements, reimbursement agreements, indexing
21 agreements, or interest exchange agreements. Any payment made or received
22 pursuant to any such agreements or ancillary arrangements shall be made from or
23 deposited into a fund relating to the relevant revenue obligation, as determined by
24 the commission. The determination of the commission included in an interest

BILL

1 exchange agreement that such an agreement relates to a revenue obligation shall be
2 conclusive.

3 **SECTION 20.** 18.73 (5) of the statutes is created to read:

4 **18.73 (5) AGREEMENTS AND ARRANGEMENTS; DELEGATION; USE OF OPERATING NOTES.**

5 (a) At the time of, or in anticipation of, contracting operating notes and at any time
6 thereafter while the operating notes are outstanding, the commission may enter into
7 agreements and ancillary arrangements relating to the operating notes, including
8 liquidity facilities, remarketing or dealer agreements, letter of credit agreements,
9 insurance policies, guaranty agreements, reimbursement agreements, indexing
10 agreements, or interest exchange agreements. Any payment received pursuant to
11 any such agreements or ancillary arrangements shall be deposited in, and any
12 payments made pursuant to any such agreements or ancillary arrangements will be
13 made from, the general fund or the operating note redemption fund, as determined
14 by the commission. The determination of the commission included in an interest
15 exchange agreement that such an agreement relates to an operating note shall be
16 conclusive.

17 (b) The commission may delegate to other persons the authority and
18 responsibility to take actions necessary and appropriate to implement agreements
19 and ancillary arrangements under par. (a).

20 (c) Any operating notes may include operating notes contracted to fund
21 interest, accrued or to accrue, on the operating notes.

22 **SECTION 21.** 18.74 of the statutes is amended to read:

23 **18.74 Application of operating note proceeds.** All moneys resulting from
24 the contracting of operating notes or any payment to be received under an agreement
25 or ancillary arrangement entered into under s. 18.73 (5) with respect to any such

BILL

1 operating notes shall be credited to the general fund, except that moneys which
2 represent premium and accrued interest on operating notes, or moneys for purposes
3 of funding or refunding operating notes pursuant to s. 18.72 (1) shall be credited to
4 the operating note redemption fund.

5 **SECTION 22.** 18.75 (2) of the statutes is amended to read:

6 18.75 (2) The operating note redemption fund shall be expended and all
7 moneys from time to time on hand therein are irrevocably appropriated, in sums
8 sufficient, only for the payment of principal and interest on operating notes giving
9 rise to it and premium, if any, due upon refunding or early redemption of such
10 operating notes, and for the payment due, if any, under an agreement or ancillary
11 arrangement entered into under s. 18.73 (5) with respect to such operating notes.

12 **SECTION 23.** 18.75 (4) of the statutes is amended to read:

13 18.75 (4) There shall be transferred, under s. 20.855 (1) (a), a sum sufficient
14 for the payment of the principal, interest and premium due, if any, ~~on the~~ and for the
15 payment due, if any, under an agreement or ancillary arrangement entered into
16 pursuant to s. 18.73 (5) with respect to operating notes giving rise to it as the same
17 falls due. Such transfers shall be so timed that there is at all times on hand in the
18 fund an amount not less than the amount to be paid out of it during the ensuing 30
19 days or such other period if so provided for in the authorizing resolution. The
20 commission may pledge the deposit of additional amounts at periodic intervals and
21 the secretary of the department may impound moneys of the general fund, including
22 moneys temporarily reallocated from other funds under s. 20.002 (11), in accordance
23 with the pledge of revenues in the authorizing resolution, and all such
24 impoundments are deemed to be payments for purposes of s. 16.53 (10), but no such
25 impoundment may be made until the amounts to be paid into the bond security and

BILL

1 redemption fund under s. 18.09 during the ensuing 30 days have been deposited in
2 the bond security and redemption fund.

3 **SECTION 24.** 20.115 (2) (d) of the statutes is amended to read:

4 20.115 (2) (d) *Principal repayment and interest.* A sum sufficient to reimburse
5 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
6 the acquisition, construction, development, enlargement or improvement of
7 department facilities and, to make the payments determined by the building
8 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
9 obligations incurred in financing this acquisition, construction, development,
10 enlargement, or improvement, and to make payments under an agreement or
11 ancillary arrangement entered into under s. 18.06 (8) (a).

12 **SECTION 25.** 20.115 (7) (b) of the statutes is amended to read:

13 20.115 (7) (b) *Principal repayment and interest, conservation reserve*
14 *enhancement.* A sum sufficient to reimburse s. 20.866 (1) (u) for the principal and
15 interest costs incurred in financing the conservation reserve enhancement program
16 under s. 20.866 (2) (wf) and, to make the payments determined by the building
17 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
18 obligations incurred in financing those projects, and to make payments under an
19 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

20 **SECTION 26.** 20.115 (7) (f) of the statutes is amended to read:

21 20.115 (7) (f) *Principal repayment and interest; soil and water.* A sum sufficient
22 to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
23 in providing funds for soil and water resource management projects under s. 92.14
24 and, to make the payments determined by the building commission under s. 13.488
25 (1) (m) that are attributable to the proceeds of obligations incurred in financing those

BILL

1 projects, and to make payments under an agreement or ancillary arrangement
2 entered into under s. 18.06 (8) (a). ✓

3 **SECTION 27.** 20.115 (7) (s) of the statutes, as created by 2005 Wisconsin Act 25,
4 is amended to read:

5 20.115 (7) (s) *Principal repayment and interest; soil and water, environmental*
6 *fund.* From the environmental fund, the amounts in the schedule for the payment
7 of principal and interest costs incurred in providing funds for soil and water resource
8 management projects under s. 92.14 and, to make the payments determined by the
9 building commission under s. 13.488 (1) (m) that are attributable to the proceeds of
10 obligations incurred in financing those projects, and to make payments under an
11 agreement or ancillary arrangement entered into under s. 18.06 (8) (a). ✓

12 **SECTION 28.** 20.190 (1) (c) of the statutes is amended to read:

13 20.190 (1) (c) *Housing facilities principal repayment, interest and rebates.* A
14 sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest
15 costs incurred in financing housing facilities at the state fair park in West Allis and,
16 to make the payments determined by the building commission under s. 13.488 (1) (m)
17 that are attributable to the proceeds of obligations incurred in financing these
18 facilities, and to make payments under an agreement or ancillary arrangement
19 entered into under s. 18.06 (8) (a). ✓

20 **SECTION 29.** 20.190 (1) (d) of the statutes is amended to read:

21 20.190 (1) (d) *Principal repayment and interest.* A sum sufficient to reimburse
22 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
23 the acquisition, construction, development, enlargement, or improvement of park
24 facilities and, to make the payments determined by the building commission under
25 s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred in

BILL

1 financing this acquisition, construction, development, enlargement, or
2 improvement, and to make payments under an agreement or ancillary arrangement
3 entered into under s. 18.06 (8) (a).

4 **SECTION 30.** 20.190 (1) (i) of the statutes is amended to read:

5 20.190 (1) (i) *State fair capital expenses.* The surplus of receipts transferred
6 from par. (h), to be used for the acquisition of land, the payment of construction costs,
7 including architectural and engineering services, furnishings, and equipment,
8 maintenance of state-owned housing and temporary financing necessary to provide
9 facilities for exposition purposes. The state fair park board may use moneys in this
10 appropriation to reimburse s. 20.866 (1) (u) for payment of principal and interest
11 costs incurred in financing state fair park facilities and to make payments under an
12 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

13 **SECTION 31.** 20.190 (1) (j) of the statutes is amended to read:

14 20.190 (1) (j) *State fair principal repayment, interest and rebates.* A sum
15 sufficient from revenues earned under par. (h) to reimburse s. 20.866 (1) (u) for the
16 payment of principal and interest costs incurred in financing state fair park facilities
17 and, to make the payments determined by the building commission under s. 13.488
18 (1) (m) that are attributable to the proceeds of obligations incurred in financing state
19 fair park facilities, and to make payments under an agreement or ancillary
20 arrangement entered into under s. 18.06 (8) (a).

21 **SECTION 32.** 20.225 (1) (c) of the statutes is amended to read:

22 20.225 (1) (c) *Principal repayment and interest.* A sum sufficient to reimburse
23 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
24 the acquisition, construction, development, enlargement or improvement of facilities
25 approved by the building commission for operation by the educational

BILL

1 communications board and to make payments under an agreement or ancillary
2 arrangement entered into under s. 18.06 (8) (a).

3 **SECTION 33.** 20.225 (1) (i) of the statutes is amended to read:

4 20.225 (1) (i) *Program revenue facilities; principal repayment, interest, and*
5 *rebates.* A sum sufficient from gifts and grants to reimburse s. 20.866 (1) (u) for the
6 payment of principal and interest costs incurred in financing the acquisition,
7 construction, development, enlargement, or improvement of facilities approved by
8 the building commission for operation by the educational communications board
9 ~~and,~~ to make payments determined by the building commission under s. 13.488 (1)
10 (m) that are attributable to the proceeds of obligations incurred in financing the
11 facilities, and to make payments under an agreement or ancillary arrangement
12 entered into under s. 18.06 (8) (a).

13 **SECTION 34.** 20.245 (1) (e) of the statutes is amended to read:

14 20.245 (1) (e) *Principal repayment, interest, and rebates.* A sum sufficient to
15 reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
16 in financing the acquisition, construction, development, enlargement, or
17 improvement of facilities of the historical society; and for the payment of principal
18 and interest costs incurred in financing the acquisition and installation of systems
19 and equipment necessary to prepare historic records for transfer to new storage
20 facilities; ~~and,~~ to make the payments determined by the building commission under
21 s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred in
22 financing this acquisition and installation, and to make payments under an
23 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

24 **SECTION 35.** 20.245 (1) (j) of the statutes is amended to read:

BILL

1 20.245 (1) (j) *Self-amortizing facilities; principal repayment, interest, and*
2 *rebates.* A sum sufficient from the revenues received under pars. (h) and (r) to
3 reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
4 in financing the acquisition, construction, development, enlargement, or
5 improvement of facilities of the historical society ~~and~~, to make the payments
6 determined by the building commission under s. 13.488 (1) (m) that are attributable
7 to the proceeds of obligations incurred in financing such facilities, and to make
8 payments under an agreement or ancillary arrangement entered into under s. 18.06
9 (8) (a).

10 **SECTION 36.** 20.250 (1) (c) of the statutes is amended to read:

11 20.250 (1) (c) *Principal repayment, interest, and rebates; biomedical research*
12 *and technology incubator.* A sum sufficient to reimburse s. 20.866 (1) (u) for the
13 payment of principal and interest costs incurred in financing the construction grants
14 under s. 13.48 (31), ~~and~~ to make the payments determined by the building
15 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
16 obligations incurred in financing the construction grants under s. 13.48 (31), and to
17 make payments under an agreement or ancillary arrangement entered into under
18 s. 18.06 (8) (a).

19 **SECTION 37.** 20.250 (1) (e) of the statutes is amended to read:

20 20.250 (1) (e) *Principal repayment and interest.* A sum sufficient to reimburse
21 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in aiding the
22 construction of a basic science education facility and in aiding the funding of a health
23 information technology center and to make payments under an agreement or
24 ancillary arrangement entered into under s. 18.06 (8) (a).

25 **SECTION 38.** 20.255 (1) (d) of the statutes is amended to read:

BILL

1 20.255 (1) (d) *Principal repayment and interest.* A sum sufficient to reimburse
2 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
3 the acquisition, construction, development, enlargement or improvement of
4 institutional facilities for individuals with hearing impairments under s. 115.52,
5 individuals with visual impairments under s. 115.525, and reference and loan library
6 facilities under s. 43.05 (11) and to make payments under an agreement or ancillary
7 arrangement entered into under s. 18.06 (8) (a).

8 **SECTION 39.** 20.285 (1) (d) of the statutes is amended to read:

9 20.285 (1) (d) *Principal repayment and interest.* A sum sufficient to reimburse
10 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
11 the acquisition, construction, development, enlargement or improvement of
12 university academic facilities and to make payments under an agreement or
13 ancillary arrangement entered into under s. 18.06 (8) (a).

14 **SECTION 40.** 20.285 (1) (db) of the statutes is amended to read:

15 20.285 (1) (db) *Self-amortizing facilities principal and interest.* A sum
16 sufficient to reimburse s. 20.866 (1) (u) for any amounts advanced to meet principal
17 and interest costs on self-amortizing university facilities whenever the combined
18 balances of all accounts of activities, of any campus, included in par. (h) and sub. (6)
19 (g) are insufficient, as determined by the department of administration, to make
20 transfers to pars. (kd) and (ke) as required by par. (h) and sub. (6) (g), and to make
21 payments under an agreement or ancillary arrangement entered into under s. 18.06
22 (8) (a). Amounts advanced under the authority of this paragraph shall be repaid to
23 the general fund in installments to be determined jointly by the department of
24 administration and the campus concerned. For projects authorized by the building
25 commission before July 1, 1998, annually an amount equal to 80% 80 percent of the

BILL

1 principal and interest costs for maintenance of University of Wisconsin-Madison
2 intercollegiate athletic facilities shall be paid from the appropriation under this
3 paragraph. For projects authorized by the building commission on or after July 1,
4 1998, annually an amount equal to ~~70%~~ 70 percent of the principal and interest costs
5 for maintenance of University of Wisconsin-Madison intercollegiate athletic
6 facilities shall be paid from the appropriation under this paragraph.

7 **SECTION 41.** 20.285 (1) (im) of the statutes, ~~as affected by 2005 Wisconsin Act~~

8 ~~25~~ is amended to read:

9 20.285 (1) (im) *Academic student fees.* Except as provided under pars. (ip), (Lm)
10 and (Ls) and sub. (2) (j), all moneys received from academic student fees for degree
11 credit instruction, other than for credit outreach instruction sponsored by the
12 University of Wisconsin-Extension, and to reimburse s. 20.866 (1) (u) for the
13 payment of principal and interest costs incurred in financing the construction of
14 tri-state initiative facilities at the University of Wisconsin-Platteville as
15 enumerated in 2005 Wisconsin Act 25, section 9105 (1) (h), and to make payments
16 determined by the building commission under s. 13.488 (1) (m) that are attributable
17 to the proceeds of obligations incurred in financing the facilities, and to make
18 payments under an agreement or ancillary arrangement entered into under s. 18.06
19 (8) (a).

20 **SECTION 42.** 20.285 (1) (je) of the statutes is amended to read:

21 20.285 (1) (je) *Veterinary diagnostic laboratory; fees.* All moneys received
22 under s. 36.58 (3), other than from state agencies, to be used for general program
23 operations of the veterinary diagnostic laboratory and to reimburse s. 20.866 (1) (u)
24 for the payment of principal and interest costs incurred in financing the construction
25 of the veterinary diagnostic laboratory enumerated in 2001 Wisconsin Act 16, section

BILL

1 9107 (1) (m) 1. ~~and~~, to make payments determined by the building commission under
2 s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred in
3 financing that facility, and to make payments under an agreement or ancillary
4 arrangement entered into under s. 18.06 (8) (a). ✓

5 **SECTION 43.** 20.285 (1) (jq) of the statutes is amended to read:

6 20.285 (1) (jq) *Steam and chilled-water plant; principal repayment, interest,*
7 *and rebates; nonstate entities.* All moneys received from utility charges to the
8 University of Wisconsin Hospitals and Clinics Authority and agencies of the federal
9 government that are approved by the department of administration under s. 36.11
10 (48) to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
11 incurred in purchasing the Walnut Street steam and chilled-water plant
12 enumerated under 2003 Wisconsin Act 33, section 9106 (1) (g) 2., ~~and~~ to make
13 payments determined by the building commission under s. 13.488 (1) (m) that are
14 attributable to the proceeds of obligations incurred in financing the purchase of the
15 plant, and to make payments under an agreement or ancillary arrangement entered
16 into under s. 18.06 (8) (a). ✓

17 **SECTION 44.** 20.285 (1) (kd) of the statutes is amended to read:

18 20.285 (1) (kd) *Principal repayment, interest and rebates.* From the revenues
19 credited under par. (h) and sub. (6) (g), a sum sufficient to reimburse s. 20.866 (1) (u)
20 for the payment of principal and interest costs incurred in financing the acquisition,
21 construction, development, enlargement or improvement of self-amortizing
22 university facilities ~~and~~, to make the payments determined by the building
23 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
24 obligations incurred in financing such facilities, and to make payments under an
25 agreement or ancillary arrangement entered into under s. 18.06 (8) (a). ✓ For projects

BILL

1 authorized by the building commission before July 1, 1998, annually an amount
2 equal to 20% 20 percent of the principal and interest costs for maintenance of
3 University of Wisconsin-Madison intercollegiate athletic facilities shall be paid from
4 the appropriation under this paragraph. For projects authorized by the building
5 commission on or after July 1, 1998, but before July 1, 2001, annually an amount
6 equal to 30% 30 percent of the principal and interest costs for maintenance of
7 University of Wisconsin-Madison intercollegiate athletic facilities shall be paid from
8 the appropriation under this paragraph. For projects authorized by the building
9 commission on or after July 1, 2001, annually an amount equal to 40% 40 percent
10 of the principal and interest costs for maintenance of University of Wisconsin-Madison
11 intercollegiate athletic facilities shall be paid from the appropriation under this
12 paragraph.

13 SECTION 45. 20.285 (1) (km) of the statutes is amended to read:

14 20.285 (1) (km) *Aquaculture demonstration facility; principal repayment and*
15 *interest.* The amounts in the schedule to reimburse s. 20.866 (1) (u) for the payment
16 of principal and interest costs incurred in financing the construction of the
17 aquaculture demonstration facility enumerated under 1999 Wisconsin Act 9, section
18 9107 (1) (i) 3. and, to make the payments determined by the building commission
19 under s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred
20 in financing that facility, and to make payments under an agreement or ancillary
21 arrangement entered into under s. 18.06 (8) (a). All moneys transferred from the
22 appropriation account under s. 20.505 (8) (hm) 1c. shall be credited to this
23 appropriation account. Notwithstanding s. 20.001 (3) (a), the unencumbered
24 balance on June 30 of each year shall revert to the appropriation account under s.
25 20.505 (8) (hm).

BILL

1 **SECTION 46.** 20.285 (1) (ko) of the statutes is amended to read:

2 20.285 (1) (ko) *Steam and chilled-water plant; principal repayment, interest,*
3 *and rebates.* All moneys received from utility charges to University of
4 Wisconsin-Madison campus operations that are approved by the department of
5 administration under s. 36.11 (48) to reimburse s. 20.866 (1) (u) for the payment of
6 principal and interest costs incurred in purchasing the Walnut Street steam and
7 chilled-water plant enumerated under 2003 Wisconsin Act 33, section 9106 (1) (g)
8 2., and to make payments determined by the building commission under s. 13.488
9 (1) (m) that are attributable to the proceeds of obligations incurred in financing the
10 purchase of the plant, and to make payments under an agreement or ancillary
11 arrangement entered into under s. 18.06 (8) (a).

12 **SECTION 47.** 20.285 (5) (i) of the statutes is amended to read:

13 20.285 (5) (i) *Nonincome sports.* All moneys received from the sale of parking
14 provided for all events at athletic facilities at the University of Wisconsin-Madison,
15 less related expenses appropriated under sub. (1) (h), to be used for the sports
16 administered by the division of intercollegiate athletics at the University of
17 Wisconsin-Madison other than men's basketball, football and hockey and, for debt
18 service on any sports-related facility, and to make payments under an agreement or
19 ancillary arrangement entered into under s. 18.06 (8) (a). Of the amount
20 appropriated under this paragraph, the board shall allocate at least \$50,000
21 annually to support scholarships for women athletes.

22 **SECTION 48.** 20.320 (1) (c) of the statutes is amended to read:

23 20.320 (1) (c) *Principal repayment and interest — clean water fund program.*
24 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
25 interest costs incurred in transferring moneys from s. 20.866 (2) (tc) to the

BILL

1 environmental improvement fund for the purposes of the clean water fund program
2 under s. 281.58 and to make payments under an agreement or ancillary arrangement
3 entered into under s. 18.06 (8) (a).

4 **SECTION 49.** 20.320 (1) (t) of the statutes is amended to read:

5 20.320 (1) (t) *Principal repayment and interest — clean water fund program*
6 *bonds.* From the environmental improvement fund, the amounts in the schedule to
7 reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
8 in transferring moneys from s. 20.866 (2) (tc) to the environmental improvement
9 fund for the purposes of the clean water fund program under s. 281.58 and to make
10 payments under an agreement or ancillary arrangement entered into under s. 18.06
11 (8) (a). Fifty percent of all moneys received from municipalities as payment of
12 interest on loans or portions of loans under s. 281.58 the revenues of which have not
13 been pledged to secure revenue obligations shall be credited to this appropriation
14 account.

15 **SECTION 50.** 20.320 (2) (c) of the statutes is amended to read:

16 20.320 (2) (c) *Principal repayment and interest — safe drinking water loan*
17 *program.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal
18 and interest costs incurred in financing the safe drinking water loan program under
19 s. 20.866 (2) (td) and to make payments under an agreement or ancillary
20 arrangement entered into under s. 18.06 (8) (a).

21 **SECTION 51.** 20.370 (7) (aa) of the statutes is amended to read:

22 20.370 (7) (aa) *Resource acquisition and development — principal repayment*
23 *and interest.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
24 principal and interest costs incurred in financing the placement of structures and fill
25 under s. 30.203, in financing the acquisition, construction, development,

BILL

1 enlargement, or improvement of state recreation facilities under s. 20.866 (2) (tp) and
2 (tr), in financing state aids for land acquisition and development of local parks under
3 s. 20.866 (2) (tq), in financing land acquisition activities under s. 20.866 (2) (ts) and
4 (tt), in financing the aid program for dams under s. 20.866 (2) (tx), in financing ice
5 age trail development under s. 20.866 (2) (tw), in financing the Warren
6 Knowles-Gaylord Nelson stewardship program under s. 20.866 (2) (tz) and in
7 financing the Warren Knowles-Gaylord Nelson stewardship 2000 program under s.
8 20.866 (2) (ta), but not including payments made under par. (ac), and to make
9 payments under an agreement or ancillary arrangement entered into under s. 18.06
10 (8) (a). Payments may not be made from this appropriation account for principal and
11 interest costs incurred in financing land acquisition and development of state forests
12 under ss. 20.866 (2) (ta) and (tz) until all moneys available under s. 20.370 (7) (au)
13 have been expended.

14 **SECTION 52.** 20.370 (7) (ac) of the statutes is amended to read:

15 20.370 (7) (ac) *Principal repayment and interest — recreational boating bonds.*

16 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
17 interest costs incurred in assisting municipalities and other qualifying entities in the
18 acquisition, construction, development, enlargement or improvement of recreational
19 boating facilities under s. 30.92 and to make payments under an agreement or
20 ancillary arrangement entered into under s. 18.06 (8) (a).

21 **SECTION 53.** 20.370 (7) (ag) of the statutes is amended to read:

22 20.370 (7) (ag) *Land acquisition — principal repayment and interest.* All
23 moneys received from proceeds from the sale of land under s. 23.0917 (5m) (b) 2. to
24 reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
25 in financing land acquisition under s. 23.0917 (5m) from the appropriation under s.

BILL

1 20.866 (2) (ta) and to make payments under an agreement or ancillary arrangement
2 entered into under s. 18.06 (8) (a). ✓

3 **SECTION 54.** 20.370 (7) (aq) of the statutes is amended to read:

4 20.370 (7) (aq) *Resource acquisition and development — principal repayment*
5 *and interest.* From the conservation fund, a sum sufficient to reimburse s. 20.866 (1)
6 (u) for the payment of principal and interest costs incurred in financing land
7 acquisition activities under s. 20.866 (2) (ty) and to make payments under an
8 agreement or ancillary arrangement entered into under s. 18.06 (8) (a). ✓

9 **SECTION 55.** 20.370 (7) (ar) of the statutes is amended to read:

10 20.370 (7) (ar) *Dam repair and removal — principal repayment and interest.*
11 From the conservation fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the
12 payment of principal and interest costs incurred in financing the aid program for
13 dams under s. 20.866 (2) (tL) and to make payments under an agreement or ancillary
14 arrangement entered into under s. 18.06 (8) (a). ✓

15 **SECTION 56.** 20.370 (7) (at) of the statutes is amended to read:

16 20.370 (7) (at) *Recreation development — principal repayment and interest.*
17 From the conservation fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the
18 payment of principal and interest costs incurred in acquiring, constructing,
19 developing, enlarging, or improving state recreation facilities and state fish
20 hatcheries under s. 20.866 (2) (tu) and to make payments under an agreement or
21 ancillary arrangement entered into under s. 18.06 (8) (a). ✓

22 **SECTION 57.** 20.370 (7) (au) of the statutes, as affected by 2005 Wisconsin Act

23 25 is amended to read:

24 20.370 (7) (au) *State forest acquisition and development — principal repayment*
25 *and interest.* From the conservation fund, the amounts in the schedule to reimburse

BILL

1 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
2 land acquisition and development for state forests from the appropriations under s.
3 20.866 (2) (ta) and (tz) and to make payments under an agreement or ancillary
4 arrangement entered into under s. 18.06 (8) (a).

5 **SECTION 58.** 20.370 (7) (bq) of the statutes is amended to read:

6 20.370 (7) (bq) *Principal repayment and interest — remedial action.* From the
7 environmental fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the payment
8 of principal and interest costs incurred in financing remedial action under ss. 281.83
9 and 292.31 and for the payment of this state's share of environmental repair that is
10 funded under 42 USC 9601 to 9675 and to make payments under an agreement or
11 ancillary arrangement entered into under s. 18.06 (8) (a).

12 **SECTION 59.** 20.370 (7) (ca) of the statutes is amended to read:

13 20.370 (7) (ca) *Principal repayment and interest — nonpoint source grants.* A
14 sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest
15 costs incurred in providing funds under s. 20.866 (2) (te) for nonpoint source water
16 pollution abatement projects under s. 281.65 ~~and~~, to make the payments determined
17 by the building commission under s. 13.488 (1) (m) that are attributable to the
18 proceeds of obligations incurred in financing those projects, to the extent that these
19 payments are not made under par. (cg), and to make payments under an agreement
20 or ancillary arrangement entered into under s. 18.06 (8) (a).

21 **SECTION 60.** 20.370 (7) (cb) of the statutes is amended to read:

22 20.370 (7) (cb) *Principal repayment and interest — pollution abatement bonds.*
23 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
24 interest costs incurred in financing the acquisition, construction, development,
25 enlargement or improvement of point source water pollution abatement facilities

BILL

1 and sewage collection facilities under ss. 281.55, 281.56 and 281.57 and to make
2 payments under an agreement or ancillary arrangement entered into under s. 18.06
3 (8) (a).

4 **SECTION 61.** 20.370 (7) (cc) of the statutes is amended to read:

5 20.370 (7) (cc) *Principal repayment and interest — combined sewer overflow;*
6 *pollution abatement bonds.* A sum sufficient to reimburse s. 20.866 (1) (u) for the
7 payment of principal and interest costs incurred in financing the construction of
8 combined sewer overflow projects under s. 281.63 and to make payments under an
9 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

10 **SECTION 62.** 20.370 (7) (cd) of the statutes is amended to read:

11 20.370 (7) (cd) *Principal repayment and interest — municipal clean drinking*
12 *water grants.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
13 principal and interest costs incurred in making municipal clean drinking water
14 grants under s. 281.53 and to make payments under an agreement or ancillary
15 arrangement entered into under s. 18.06 (8) (a).

16 **SECTION 63.** 20.370 (7) (ce) of the statutes is amended to read:

17 20.370 (7) (ce) *Principal repayment and interest — nonpoint source.* A sum
18 sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
19 incurred in financing nonpoint source projects under s. 20.866 (2) (tf) and, to make
20 the payments determined by the building commission under s. 13.488 (1) (m) that are
21 attributable to the proceeds of obligations incurred in financing those projects, and
22 to make payments under an agreement or ancillary arrangement entered into under
23 s. 18.06 (8) (a).

24 **SECTION 64.** 20.370 (7) (cf) of the statutes is amended to read:

BILL

1 20.370 (7) (cf) *Principal repayment and interest — urban nonpoint source*
2 *cost-sharing.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
3 principal and interest costs incurred in financing cost-sharing grants for projects
4 under s. 20.866 (2) (th) and, to make the payments determined by the building
5 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
6 obligations incurred in financing those grants, and to make payments under an
7 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

8 **SECTION 65.** 20.370 (7) (cg) of the statutes is amended to read:

9 20.370 (7) (cg) *Principal repayment and interest — nonpoint repayments.* All
10 moneys received as repayments of cash surpluses and cash advances from recipients
11 of grants under the nonpoint source water pollution abatement program under s.
12 281.65, to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
13 incurred in providing funds under s. 20.866 (2) (te) for nonpoint source water
14 pollution projects under s. 281.65 and, to make the payments determined by the
15 building commission under s. 13.488 (1) (m) that are attributable to the proceeds of
16 obligations incurred in financing those projects, and to make payments under an
17 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

18 **SECTION 66.** 20.370 (7) (ea) of the statutes is amended to read:

19 20.370 (7) (ea) *Administrative facilities — principal repayment and interest.*
20 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
21 interest costs incurred in financing the acquisition, construction, development,
22 enlargement, or improvement of administrative office, laboratory, equipment
23 storage, or maintenance facilities and to make payments under an agreement or
24 ancillary arrangement entered into under s. 18.06 (8) (a).

25 **SECTION 67.** 20.370 (7) (eq) of the statutes is amended to read:

BILL

1 20.370 (7) (eq) *Administrative facilities — principal repayment and interest.*
2 From the conservation fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the
3 payment of principal and interest costs incurred in financing the acquisition,
4 construction, development, enlargement, or improvement of administrative office,
5 laboratory, equipment storage, or maintenance facilities and to make payments
6 under an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

7 **SECTION 68.** 20.370 (7) (er) of the statutes is amended to read:

8 20.370 (7) (er) *Administrative facilities — principal repayment and interest;*
9 *environmental fund.* From the environmental fund, a sum sufficient to reimburse
10 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
11 the acquisition, construction, development, enlargement, or improvement of
12 administrative office, laboratory, equipment storage, or maintenance facilities under
13 s. 20.866 (2) (tk) and, to make the payments determined by the building commission
14 under s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred
15 in financing this acquisition, construction, development, enlargement, or
16 improvement, and to make payments under an agreement or ancillary arrangement
17 entered into under s. 18.06 (8) (a).

18 **SECTION 69.** 20.395 (6) (af) of the statutes, as affected by 2005 Wisconsin Act

19 *WA* is amended to read:

20 20.395 (6) (af) *Principal repayment and interest, local roads for job preservation*
21 *program and major highway and rehabilitation projects, state funds.* From the
22 general fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
23 principal and interest costs incurred in financing the local roads for job preservation
24 program under s. 86.312 and major highway and rehabilitation projects, as provided
25 under ss. 20.866 (2) (uum) and (uur), 84.555, and 84.95, and to make the payments

BILL

1 determined by the building commission under s. 13.488 (1) (m) that are attributable
2 to the proceeds of obligations incurred in financing the local roads for job
3 preservation program under s. 86.312, and to make payments under an agreement
4 or ancillary arrangement entered into under s. 18.06 (8) (a).

5 **SECTION 70.** 20.395 (6) (aq) of the statutes is amended to read:

6 20.395 (6) (aq) *Principal repayment and interest, transportation facilities, state*
7 *funds.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal
8 and interest costs incurred in financing the acquisition, construction, development,
9 enlargement, or improvement of transportation facilities under ss. 84.51, 84.52,
10 84.53, 85.08 (2) (L) and (4m) (c) and (d), 85.09, and 85.095 (2) and to make payments
11 under an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

12 **SECTION 71.** 20.395 (6) (ar) of the statutes is amended to read:

13 20.395 (6) (ar) *Principal repayment and interest, buildings, state funds.* A sum
14 sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
15 incurred in financing the acquisition, construction, development, enlargement, or
16 improvement of the department of transportation's administrative offices or
17 equipment storage and maintenance facilities and to make payments under an
18 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

19 **SECTION 72.** 20.395 (6) (as) of the statutes is amended to read:

20 20.395 (6) (as) *Transportation facilities and highway projects revenue*
21 *obligation repayment.* From any fund created under s. 84.59 (2), all moneys received
22 by the fund and not transferred under s. 84.59 (3) to the transportation fund, for the
23 purpose of the retirement of revenue obligations, providing for reserves and, for
24 operations relating to the management and retirement of revenue obligations issued
25 under s. 84.59, and to make payments under an agreement or ancillary arrangement

BILL

1 entered into under s. 18.55 (6) with respect to revenue obligations issued under s.
2 84.59. All moneys received are irrevocably appropriated in accordance with subch.
3 II of ch. 18 and further established in resolutions authorizing the issuance of the
4 revenue obligations and setting forth the distribution of funds to be received
5 thereafter. Estimated disbursements under this paragraph shall not be included in
6 the schedule under s. 20.005.

7 **SECTION 73.** 20.410 (1) (e) of the statutes is amended to read:

8 20.410 (1) (e) *Principal repayment and interest.* A sum sufficient to reimburse
9 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
10 the acquisition, construction, development, enlargement, or improvement of
11 correctional facilities and to make payments under an agreement or ancillary
12 arrangement entered into under s. 18.06 (8) (a).

13 **SECTION 74.** 20.410 (1) (ec) of the statutes is amended to read:

14 20.410 (1) (ec) *Prison industries principal, interest and rebates.* A sum
15 sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
16 incurred in financing the acquisition, development, enlargement or improvement of
17 equipment used in prison industries as authorized under s. 20.866 (2) (uy) if the
18 moneys credited under par. (km) and appropriated under par. (ko) are insufficient,
19 ~~and~~ to make full payment of the amounts determined by the building commission
20 under s. 13.488 (1) (m) if the appropriation under par. (ko) is insufficient to make full
21 payment of those amounts, and to make payments under an agreement or ancillary
22 arrangement entered into under s. 18.06 (8) (a).

23 **SECTION 75.** 20.410 (1) (ko) of the statutes is amended to read:

24 20.410 (1) (ko) *Prison industries principal repayment, interest and rebates.* A
25 sum sufficient from the moneys credited under par. (km) to reimburse s. 20.866 (1)

Insert 33-7

BILL

1 (u) for the payment of principal and interest costs incurred in financing the
2 acquisition, development, enlargement or improvement of equipment used in prison
3 industries as authorized under s. 20.866 (2) (uy) and, to make the payments
4 determined by the building commission under s. 13.488 (1) (m) that are attributable
5 to the proceeds of obligations incurred in financing such facilities, and to make
6 payments under an agreement or ancillary arrangement entered into under s. 18.06
7 (8) (a).

8 SECTION 76. 20.410 (3) (e) of the statutes is amended to read:

9 20.410 (3) (e) *Principal repayment and interest.* A sum sufficient to reimburse
10 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
11 the acquisition, construction, development, enlargement, or improvement of the
12 department's juvenile correctional facilities and to make payments under an
13 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

14 SECTION 77. 20.435 (2) (ee) of the statutes is amended to read:

15 20.435 (2) (ee) *Principal repayment and interest.* A sum sufficient to reimburse
16 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
17 the acquisition, development, enlargement, or extension of mental health facilities
18 and to make payments under an agreement or ancillary arrangement entered into
19 under s. 18.06 (8) (a).

20 SECTION 78. 20.435 (6) (e) of the statutes is amended to read:

21 20.435 (6) (e) *Principal repayment and interest.* A sum sufficient to reimburse
22 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
23 the development or improvement of the workshop for the blind and to make
24 payments under an agreement or ancillary arrangement entered into under s. 18.06
25 (8) (a).

BILL

1 **SECTION 79.** 20.465 (1) (d) of the statutes is amended to read:

2 20.465 (1) (d) *Principal repayment and interest.* A sum sufficient to reimburse
3 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
4 the acquisition, construction, development, enlargement, or improvement of
5 armories and other military facilities and to make payments under an agreement or
6 ancillary arrangement entered into under s. 18.06 (8) (a).

7 **SECTION 80.** 20.485 (1) (f) of the statutes is amended to read:

8 20.485 (1) (f) *Principal repayment and interest.* A sum sufficient to reimburse
9 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
10 the acquisition, construction, development, enlargement, or improvement of
11 facilities provided under s. 20.866 (2) (x) and (z) and to make payments under an
12 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

13 **SECTION 81.** 20.485 (1) (go) of the statutes, *as affected by 2005 Wisconsin Acts*
14 *22 and 24,* is amended to read:

15 20.485 (1) (go) *Self-amortizing facilities; principal repayment and interest.*
16 From the moneys received for providing housing services at Wisconsin veterans
17 homes under s. 45.50 and the Northern Wisconsin Center for the Developmentally
18 Disabled, a sum sufficient to reimburse s. 20.866 (1) (u) for the principal and interest
19 costs incurred in acquiring, constructing, developing, enlarging or improving
20 facilities at Wisconsin veterans homes under s. 45.50 and the Northern Wisconsin
21 Center for the Developmentally Disabled and, to make the payments determined by
22 the building commission under s. 13.488 (1) (m) that are attributable to the proceeds
23 of obligations incurred in financing such facilities, and to make payments under an
24 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

BILL

1 SECTION 82. 20.485 (3) (t) of the statutes, as affected by 2005 Wisconsin Act 22,
2 is amended to read:

3 20.485 (3) (t) *Debt service*. As a continuing appropriation from the veterans
4 mortgage loan repayment fund, all moneys deposited and held in accounts in the
5 veterans mortgage loan repayment fund to reimburse s. 20.866 (1) (u) for the
6 payment of debt service costs incurred in providing veterans mortgage loans under
7 s. 45.37 (6) (a) and for debt service costs incurred in contracting public debt for any
8 of the purposes under s. 18.04 (5), for these purposes and to make payments under
9 an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

10 SECTION 83. 20.485 (4) (qm) of the statutes is amended to read:

11 20.485 (4) (qm) *Repayment of principal and interest*. From the veterans trust
12 fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
13 interest costs incurred in financing the acquisition, construction, development,
14 enlargement, or improvement of veterans cemeteries provided under s. 20.866 (2) (z)
15 and to make payments under an agreement or ancillary arrangement entered into
16 under s. 18.06 (8) (a).

17 SECTION 84. 20.505 (4) (es) of the statutes is amended to read:

18 20.505 (4) (es) *Principal, interest, and rebates; general purpose revenue —*
19 *schools*. A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal
20 and interest costs incurred in financing educational technology infrastructure
21 financial assistance to school districts under s. 16.995 and, to make full payment of
22 the amounts determined by the building commission under s. 13.488 (1) (m), to the
23 extent that these costs and payments are not paid under par. (ha), and to make
24 payments under an agreement or ancillary arrangement entered into under s. 18.06
25 (8) (a).

BILL

1 **SECTION 85.** 20.505 (4) (et) of the statutes is amended to read:

2 20.505 (4) (et) *Principal, interest, and rebates; general purpose revenue —*
3 *public library boards.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment
4 of principal and interest costs incurred in financing educational technology
5 infrastructure financial assistance to public library boards under s. 16.995 and, to
6 make full payment of the amounts determined by the building commission under s.
7 13.488 (1) (m), to the extent that these costs and payments are not paid under par.
8 (hb), and to make payments under an agreement or ancillary arrangement entered
9 into under s. 18.06 (8) (a).

10 **SECTION 86.** 20.505 (4) (ha) of the statutes is amended to read:

11 20.505 (4) (ha) *Principal, interest, and rebates; program revenue — schools.* All
12 moneys received under s. 16.995 (3) to reimburse s. 20.866 (1) (u) for the payment of
13 principal and interest costs incurred in financing educational technology
14 infrastructure financial assistance to school districts under s. 16.995 and, to make
15 full payment of the amounts determined by the building commission under s. 13.488
16 (1) (m), and to make payments under an agreement or ancillary arrangement
17 entered into under s. 18.06 (8) (a).

18 **SECTION 87.** 20.505 (4) (hb) of the statutes is amended to read:

19 20.505 (4) (hb) *Principal, interest, and rebates; program revenue — public*
20 *library boards.* All moneys received under s. 16.995 (3) to reimburse s. 20.866 (1) (u)
21 for the payment of principal and interest costs incurred in financing educational
22 technology infrastructure financial assistance to public library boards under s.
23 16.995 and, to make full payment of the amounts determined by the building
24 commission under s. 13.488 (1) (m), and to make payments under an agreement or
25 ancillary arrangement entered into under s. 18.06 (8) (a).

BILL

1 **SECTION 88.** 20.505 (5) (c) of the statutes is amended to read:

2 20.505 (5) (c) *Principal repayment and interest; Black Point Estate.* A sum
3 sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
4 incurred in adapting for public use the property known as Black Point Estate and to
5 make payments under an agreement or ancillary arrangement entered into under
6 s. 18.06 (8) (a). ✓

7 **SECTION 89.** 20.505 (5) (g) of the statutes is amended to read:

8 20.505 (5) (g) *Principal repayment, interest and rebates; parking.* From the fees
9 collected under s. 16.843 (2) (cm), a sum sufficient to reimburse s. 20.866 (1) (u) for
10 the payment of principal and interest costs incurred in financing land acquisition for
11 and construction of parking located in the city of Madison, and to make the payments
12 determined by the building commission under s. 13.488 (1) (m) that are attributable
13 to the proceeds of obligations incurred in financing parking, and to make payments
14 under an agreement or ancillary arrangement entered into under s. 18.06 (8) (a). ✓

15 **SECTION 90.** 20.505 (5) (kc) of the statutes is amended to read:

16 20.505 (5) (kc) *Principal repayment, interest and rebates.* All moneys
17 transferred from par. (ka), to be transferred to the appropriation under s. 20.866 (1)
18 (u) for the payment of principal and interest costs incurred in financing the
19 acquisition, construction, development, enlargement or improvement of facilities
20 housing state agencies and, to make the payments determined by the building
21 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
22 obligations incurred in financing such facilities, and to make payments under an
23 agreement or ancillary arrangement entered into under s. 18.06 (8) (a). ✓

24 **SECTION 91.** 20.855 (1) (a) of the statutes is amended to read:

BILL

1 20.855 (1) (a) *Obligation on operating notes.* A sum sufficient to pay principal,
2 interest and premium, if any, due on operating notes, including amounts due on
3 periodic payments, and to make payments under an agreement or ancillary
4 arrangement entered into under s. 18.73 (5) (a), pursuant to resolutions authorizing
5 the issuance of the operating notes under s. 18.73 (1).

6 **SECTION 92.** 20.855 (8) (a) of the statutes is amended to read:

7 20.855 (8) (a) *Dental clinic and education facility; principal repayment, interest*
8 *and rebates.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
9 principal and interest costs incurred in financing the construction grant under s.
10 13.48 (32), and to make the payments determined by the building commission under
11 s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred in
12 financing the construction grant under s. 13.48 (32), and to make payments under
13 an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

14 **SECTION 93.** 20.866 (intro.) of the statutes is amended to read:

15 **20.866 Public debt.** (intro.) There are irrevocably appropriated to the bond
16 security and redemption fund and to the capital improvement fund, as a first charge
17 upon all revenues of this state, sums sufficient for payment of principal, interest and
18 premium due, if any, on public debt contracted under subchs. I and IV of ch. 18. There
19 are also irrevocably appropriated to the bond security and redemption fund and to
20 the capital improvement fund, as a first charge upon all revenues of this state, sums
21 sufficient for the payment due, if any, under an agreement or ancillary arrangement
22 entered into under s. 18.06 (8) (a) relating to any public debt contracted under
23 subchs. I and IV of ch. 18.

24 **SECTION 94.** 20.866 (1) (u) of the statutes, as affected by 2005 Wisconsin Act

25 ~~25~~ is amended to read:

BILL

1 20.866 (1) (u) *Principal repayment and interest.* A sum sufficient from moneys
2 appropriated under sub. (2) (zp) and ss. 20.115 (2) (d) and (7) (b), (f), and (s), 20.190
3 (1) (c), (d), (i), and (j), 20.225 (1) (c) and (i), 20.245 (1) (e) and (j), 20.250 (1) (c) and (e),
4 20.255 (1) (d), 20.285 (1) (d), (db), (im), (in), (je), (jq), (kd), (km), and (ko) and (5) (i),
5 20.320 (1) (c) and (t) and (2) (c), 20.370 (7) (aa), (ac), (ag), (aq), (ar), (at), (au), (bq), (ca),
6 (cb), (cc), (cd), (ce), (cf), (cg), (ea), (eq), and (er), 20.395 (6) (af), (aq), (ar), and (au),
7 20.410 (1) (e), (ec), and (ko) and (3) (e), 20.435 (2) (ee) and (6) (e), 20.465 (1) (d), 20.485
8 (1) (f) and (go), (3) (t) and (4) (qm), 20.505 (4) (es), (et), (ha), and (hb) and (5) (c), (g)
9 and (kc), 20.855 (8) (a) and 20.867 (1) (a) and (b) and (3) (a), (b), (bm), (bp), (bq), (br),
10 (bt), (g), (h), (i), and (q) for the payment of principal and, interest on, premium due,
11 if any, and payment due, if any, under an agreement or ancillary arrangement
12 entered into under s. 18.06 (8) (a) relating to any public debt contracted under
13 subchs. I and IV of ch. 18.

14 **SECTION 95.** 20.867 (1) (a) of the statutes is amended to read:

15 20.867 (1) (a) *Principal repayment and interest; housing of state agencies.* A
16 sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest
17 costs incurred in financing the housing of state agencies and to make payments
18 under an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

19 **SECTION 96.** 20.867 (1) (b) of the statutes is amended to read:

20 20.867 (1) (b) *Principal repayment and interest; capitol and executive residence.*
21 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
22 interest costs incurred in financing building projects at the capitol and executive
23 residence and to make payments under an agreement or ancillary arrangement
24 entered into under s. 18.06 (8) (a).

25 **SECTION 97.** 20.867 (3) (a) of the statutes is amended to read:

BILL

1 20.867 (3) (a) *Principal repayment and interest.* A sum sufficient to pay all
2 principal repayment and interest costs on tax-supported borrowing which is not
3 initially allocable to the respective programs and to make payments under an
4 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

5 **SECTION 98.** 20.867 (3) (b) of the statutes is amended to read:

6 20.867 (3) (b) *Principal repayment and interest.* A sum sufficient to reimburse
7 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
8 capital improvements for other public purposes authorized by law but not otherwise
9 specified in this chapter and to make payments under an agreement or ancillary
10 arrangement entered into under s. 18.06 (8) (a).

11 **SECTION 99.** 20.867 (3) (bm) of the statutes is amended to read:

12 20.867 (3) (bm) *Principal repayment, interest, and rebates; HR Academy, Inc.*
13 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
14 interest costs incurred in financing the construction of a youth and family center for
15 HR Academy, Inc., in the city of Milwaukee, and to make the payments determined
16 by the building commission under s. 13.488 (1) (m) that are attributable to the
17 proceeds of obligations incurred in financing the construction of a youth and family
18 center for the HR Academy, Inc., and to make payments under an agreement or
19 ancillary arrangement entered into under s. 18.06 (8) (a).

20 **SECTION 100.** 20.867 (3) (bp) of the statutes is amended to read:

21 20.867 (3) (bp) *Principal repayment, interest and rebates.* A sum sufficient to
22 reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
23 in financing the construction of a Swiss cultural center in the village of New Glarus,
24 and to make the payments determined by the building commission under s. 13.488
25 (1) (m) that are attributable to the proceeds of obligations incurred in financing the

BILL

1 construction of a Swiss cultural center in the village of New Glarus, and to make
2 payments under an agreement or ancillary arrangement entered into under s. 18.06
3 (8) (a).

4 **SECTION 101.** 20.867 (3) (bq) of the statutes, *as created by 2005 Wisconsin Act*

5 *105* is amended to read:

6 20.867 (3) (bq) *Principal repayment, interest and rebates; children's research*
7 *institute.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal
8 and interest costs incurred in financing the construction of a children's research
9 institute in the city of Wauwatosa, to make the payments determined by the building
10 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
11 obligations incurred in financing the construction of the institute, and to make
12 payments under an agreement or ancillary arrangement entered into under s. 18.06
13 (8) (a).

14 **SECTION 102.** 20.867 (3) (br) of the statutes is amended to read:

15 20.867 (3) (br) *Principal repayment, interest and rebates.* A sum sufficient to
16 reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
17 in financing the construction of the youth activities center specified in s. 13.48 (34),
18 and to make the payments determined by the building commission under s. 13.488
19 (1) (m) that are attributable to the proceeds of obligations incurred in financing the
20 construction of that the youth activities center, and to make payments under an
21 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

22 **SECTION 103.** 20.867 (3) (bt) of the statutes is amended to read:

23 20.867 (3) (bt) *Principal repayment, interest, and rebates; Discovery Place*
24 *museum.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal
25 and interest costs incurred in financing the construction grant under s. 13.48 (32r),

BILL

1 and to make the payments determined by the building commission under s. 13.488
2 (1) (m) that are attributable to the proceeds of obligations incurred in financing the
3 construction grant under s. 13.48 (32r), and to make payments under an agreement
4 or ancillary arrangement entered into under s. 18.06 (8) (a).

5 **SECTION 104.** 20.867 (3) (g) of the statutes is amended to read:

6 20.867 (3) (g) *Principal repayment, interest and rebates; program revenues.*

7 From the appropriate program revenue accounts, a sum sufficient to pay all principal
8 and interest costs on self-amortizing borrowing issued under s. 20.866 (2) which are
9 not initially allocable to the respective programs and, to make any payments
10 determined by the building commission under s. 13.488 (1) (m) on the proceeds of
11 such borrowing, and to make payments under an agreement or ancillary
12 arrangement entered into under s. 18.06 (8) (a).

13 **SECTION 105.** 20.867 (3) (h) of the statutes, as affected by 2005 Wisconsin Act

14 ~~105~~ is amended to read:

15 20.867 (3) (h) *Principal repayment, interest, and rebates.* A sum sufficient to
16 guarantee full payment of principal and interest costs for self-amortizing or
17 partially self-amortizing facilities enumerated under ss. 20.190 (1) (j), 20.245 (1) (j),
18 20.285 (1) (im), (je), (jq), (kd), (km), and (ko), 20.370 (7) (eq) and 20.485 (1) (go) if
19 moneys available in those appropriations are insufficient to make full payment, ~~and~~
20 to make full payment of the amounts determined by the building commission under
21 s. 13.488 (1) (m) if the appropriation under s. 20.190 (1) (j), 20.245 (1) (j), 20.285 (1)
22 (im), (je), (jq), (kd), (km), or (ko), or 20.485 (1) (go) is insufficient to make full payment
23 of those amounts, and to make payments under an agreement or ancillary
24 arrangement entered into under s. 18.06 (8) (a). All amounts advanced under the
25 authority of this paragraph shall be repaid to the general fund whenever the balance

BILL

1 of the appropriation for which the advance was made is sufficient to meet any portion
2 of the amount advanced. The department of administration may take whatever
3 action is deemed necessary including the making of transfers from program revenue
4 appropriations and corresponding appropriations from program receipts in
5 segregated funds and including actions to enforce contractual obligations that will
6 result in additional program revenue for the state, to ensure recovery of the amounts
7 advanced.

8 **SECTION 106.** 20.867 (3) (i) of the statutes is amended to read:

9 20.867 (3) (i) *Principal repayment, interest and rebates; capital equipment.* A
10 sum sufficient to pay principal and interest on public debt contracted under s. 20.866
11 (2) (ym) ~~and~~, to make the payments determined by the building commission under
12 s. 13.488 (1) (m) that are attributable to the proceeds of obligations contracted under
13 s. 20.866 (2) (ym) for programs financed from program revenue or program
14 revenue-service appropriations, and to make payments under an agreement or
15 ancillary arrangement entered into under s. 18.06 (8) (a). All payments under this
16 paragraph shall be repaid to the general fund from the revenues of state agencies for
17 which capital equipment is financed under s. 20.866 (2) (ym).

18 **SECTION 107.** 20.867 (3) (q) of the statutes is amended to read:

19 20.867 (3) (q) *Principal repayment and interest; segregated revenues.* From the
20 appropriate segregated funds, a sum sufficient to pay all principal and interest costs
21 on self-amortizing borrowing issued under s. 20.866 (2) which are not initially
22 allocable to the respective programs and to make payments under an agreement or
23 ancillary arrangement entered into under s. 18.06 (8) (a).

24 **SECTION 108.** 84.59 (2) (b) of the statutes is amended to read:

BILL

1 84.59 (2) (b) The department may, under s. 18.562, deposit in a separate and
2 distinct special fund outside the state treasury, in an account maintained by a
3 trustee, revenues derived under ss. 341.09 (2) (d), (2m) (a) 1., (4), and (7), 341.14 (2),
4 (2m), (6) (d), (6m) (a), (6r) (b) 2., (6w), and (8), 341.145 (3), 341.16 (1) (a) and (b), (2),
5 and (2m), 341.17 (8), 341.19 (1) (a), 341.25, 341.255 (1), (2) (a), (b), and (c), (4), and
6 (5), 341.26 (1), (2), (2m) (am) and (b), (3), (3m), (4), (5), and (7), 341.264 (1), 341.265
7 (1), 341.266 (2) (b) and (3), 341.268 (2) (b) and (3), 341.30 (3), 341.305 (3), 341.308 (3),
8 341.36 (1) and (1m), 341.51 (2), and 342.14, except s. 342.14 (1r), and from any
9 payments received with respect to agreements or ancillary arrangements entered
10 into under s. 18.55 (6) with respect to revenue obligations issued under this section.

11 The revenues deposited are the trustee's revenues in accordance with the agreement
12 between this state and the trustee or in accordance with the resolution pledging the
13 revenues to the repayment of revenue obligations issued under this section. Revenue
14 obligations issued for the purposes specified in sub. (1) and for the repayment of
15 which revenues are deposited under this paragraph are special fund obligations, as
16 defined in s. 18.52 (7), issued for special fund programs, as defined in s. 18.52 (8).

17 **SECTION 109.** 84.59 (6) of the statutes, ~~as affected by 2005 Wisconsin Act 25,~~
18 is amended to read:

19 84.59 (6) The building commission may contract revenue obligations when it
20 reasonably appears to the building commission that all obligations incurred under
21 this section can be fully paid from moneys received or anticipated and pledged to be
22 received on a timely basis. Except as provided in this subsection, the principal
23 amount of revenue obligations issued under this section may not exceed
24 \$2,324,377,900, excluding any obligations that have been defeased under a cash
25 optimization program administered by the building commission, to be used for

BILL

1 transportation facilities under s. 84.01 (28) and major highway projects for the
2 purposes under ss. 84.06 and 84.09. In addition to the foregoing limit on principal
3 amount, the building commission may contract revenue obligations under this
4 section as the building commission determines is desirable to refund outstanding
5 revenue obligations contracted under this section, to make payments under
6 agreements or ancillary arrangements entered into under s. 18.55 (6) with respect
7 to revenue obligations issued under this section, and to pay expenses associated with
8 revenue obligations contracted under this section.

9 **SECTION 110.** 101.143 (9m) (e) of the statutes is amended to read:

10 101.143 (9m) (e) The department shall have all other powers necessary and
11 convenient to distribute the special fund revenues and to distribute the proceeds of
12 the revenue obligations in accordance with subch. II of ch. 18 and, if designated a
13 higher education bond, in accordance with subch. IV of ch. 18, and to make payments
14 under an agreement or ancillary arrangement entered into under s. 18.55 (6) with
15 respect to revenue obligations issued under this subsection.

16 **SECTION 111.** 101.143 (9m) (g) 2. of the statutes is amended to read:

17 101.143 (9m) (g) 2. Revenue obligations issued under this subsection may not
18 exceed \$436,000,000 in principal amount, excluding any obligations that have been
19 defeased under a cash optimization program administered by the building
20 commission. In addition to this limit on principal amount, the building commission
21 may contract revenue obligations under this subsection as the building commission
22 determines is desirable to fund or refund outstanding revenue obligations, to pay
23 issuance or administrative expenses, to make deposits to reserve funds, or to pay
24 accrued or capitalized interest, and to make payments under an agreement or

BILL

1 ancillary arrangement entered into under s. 18.55 (6) with respect to revenue
2 obligations issued under this subsection.

3 **SECTION 112.** 281.59 (4) (b) of the statutes is amended to read:

4 281.59 (4) (b) The department of administration may, under s. 18.561 or 18.562,
5 deposit in a separate and distinct fund in the state treasury or in an account
6 maintained by a trustee outside the state treasury, any portion of the revenues
7 derived under s. 25.43 (1). The revenues deposited with a trustee outside the state
8 treasury are the trustee's revenues in accordance with the agreement between this
9 state and the trustee or in accordance with the resolution pledging the revenues to
10 the repayment of revenue obligations issued under this subsection and to make
11 payments under an agreement or ancillary arrangement entered into under s. 18.55
12 (6) with respect to revenue obligations issued under this subsection.

13 **SECTION 113.** 281.59 (4) (f) of the statutes is amended to read:

14 281.59 (4) (f) Revenue obligations may be contracted by the building
15 commission when it reasonably appears to the building commission that all
16 obligations incurred under this subsection, and all payments under an agreement or
17 ancillary arrangement entered into under s. 18.55 (6) with respect to revenue
18 obligations issued under this subsection, can be fully paid on a timely basis from
19 moneys received or anticipated to be received. Revenue obligations issued under this
20 subsection for the clean water fund program shall not exceed \$1,615,955,000 in
21 principal amount, excluding obligations issued to refund outstanding revenue
22 obligation notes.

23 **SECTION 114. Appropriation changes.**

24 (1) MEDICAL ASSISTANCE INCREASE FOR NURSING HOMES. In the schedule under
25 section 20.005 (3) of the statutes for the appropriation to the department of health

BILL

1 and family services under section 20.435 (4) (b) of the statutes, as affected by the acts
2 of 2005, the dollar amount is increased by \$5,141,700 for fiscal year 2005-06 and the
3 dollar amount is increased by \$10,118,000 for fiscal year 2006-07 to reimburse
4 nursing homes.

5

(END)

33-7

Section #. 20.395 (6) (au) of the statutes is amended to read:

20.395 (6) (au) *Principal repayment and interest, Marquette interchange reconstruction project, state funds.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing the Marquette interchange reconstruction project, as provided under ss. 20.866 (2) (uup) and 84.555.

History: 1971 c. 40 s. 93; 1971 c. 42, 107; 1971 c. 125 ss. 122 to 137, 522 (1); 1971 c. 197, 211, 215, 307; 1973 c. 90, 142, 243, 333, 336; 1975 c. 39; 1975 c. 163 s. 16; 1975 c. 200, 224, 270, 288, 340, 422; 1977 c. 29, 377, 418; 1979 c. 34 ss. 322e to 420, 574, 575; 1979 c. 221; 1981 c. 20 ss. 238 to 300, 2202 (51) (c), (e); 1981 c. 165, 234; 1981 c. 314 s. 146; 1981 c. 347 s. 80; 1981 c. 362; 1983 a. 27 ss. 270g to 315, 2202 (20); 1983 a. 243; 1985 a. 29 ss. 357 to 402, 3202 (51) (a); 1985 a. 65, 76, 341; 1987 a. 27, 137, 349, 369, 399, 403; 1989 a. 31, 56; 1991 a. 39, 104, 239, 269; 1993 a. 16, 285, 354, 437; 1995 a. 27, 113, 201, 338, 445; 1997 a. 27, 35, 135, 237, 255; 1999 a. 9, 109, 146, 167, 185; 2001 a. 16, 104, 109; 2003 a. 33, 64, 139, 220, 320; 2005 a. 25, 319, 335.

, and to make payments
under an agreement or ancillary
arrangement entered into under
s. 18.06 (8) (a)

Rick –

Following are additional instructions, consisting principally of old comments from bond counsel on an earlier draft, before the draft took a different policy direction. This should put this in pretty good shape.

1. On page 2 (analysis), second paragraph under 4, following the words, “not result in”, insert the words, “both aggregate expected debt service and net exchange payments relating to the agreement in the the fiscal year in which the trade is executed being less than those payments that would be payable in that fiscal year if the agreement is not executed and, . . .”
2. On page 5, line 14, in proposed section 18.01 (1e) (c), change the phrase "relating to bonds" to "relating to *those* bonds" (no italics); also, I would suggest changing the word "any" to "all" in line 13 and the word "agreement" to "agreements" in line 14.
3. On page 8, line 14 in proposed section 18.06 (8) (ar) 3., change the phrase "fiscal year exceed" to fiscal year *are less than or exceed*" no italics);
4. Insert for revenue bond debt service (and related) appropriations.

. . . and to make payments under an agreement or ancillary arrangement entered into under s. 18.55(6) with respect to such revenue obligations, . . .

Add bill sections and insert the above language into:

s.20.143(3)(t) and (u) (Petroleum Inspection Fund Bonds)

s.20.320(1)(q), (r), and (u) (Environmental Improvement Fund – Clean Water Fund Bonds)

✓ s.20.395(6)((as) (Transportation Revenue Bonds)