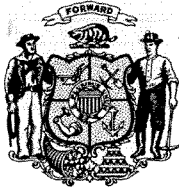


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State of Wisconsin
2007 - 2008 LEGISLATURE

LRB-1621/12
RAC:kjf:jf

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RMR

DOA:.....Hoadley - Agreements and ancillary arrangements relating to public debt

FOR 2007-09 BUDGET -- NOT READY FOR INTRODUCTION

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1 AN ACT ...; relating to: agreements and ancillary arrangements relating to
2 public debt and other obligations and making appropriations.

Analysis by the Legislative Reference Bureau
STATE GOVERNMENT

STATE FINANCE

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 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.

The bill further requires that the terms and conditions of an interest exchange agreement entered into by the commission or 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.

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. 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

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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.

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

1 the aggregate expected debt service and net exchange payments relating to the
2 agreement that would be payable during that fiscal year if the agreement is not
3 executed.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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), all of the following shall apply:

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 subd. 1.,
12 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:

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.

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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

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.

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

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

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

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

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

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 is amended to read:

4 20.115 (7) (s) *Principal repayment and interest; soil and water, environmental*
5 *fund.* From the environmental fund, the amounts in the schedule for the payment
6 of principal and interest costs incurred in providing funds for soil and water resource
7 management projects under s. 92.14 and, to make the payments determined by the
8 building commission under s. 13.488 (1) (m) that are attributable to the proceeds of
9 obligations incurred in financing those projects, and to make payments under an
10 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

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

12 20.190 (1) (c) *Housing facilities principal repayment, interest and rebates.* A
13 sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest
14 costs incurred in financing housing facilities at the state fair park in West Allis and,
15 to make the payments determined by the building commission under s. 13.488 (1) (m)
16 that are attributable to the proceeds of obligations incurred in financing these
17 facilities, and to make payments under an agreement or ancillary arrangement
18 entered into under s. 18.06 (8) (a).

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

20 20.190 (1) (d) *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 financing
22 the acquisition, construction, development, enlargement, or improvement of park
23 facilities and, to make the payments determined by the building commission under
24 s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred in
25 financing this acquisition, construction, development, enlargement, or

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

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

4 20.190 (1) (i) *State fair capital expenses.* The surplus of receipts transferred
5 from par. (h), to be used for the acquisition of land, the payment of construction costs,
6 including architectural and engineering services, furnishings, and equipment,
7 maintenance of state-owned housing and temporary financing necessary to provide
8 facilities for exposition purposes. The state fair park board may use moneys in this
9 appropriation to reimburse s. 20.866 (1) (u) for payment of principal and interest
10 costs incurred in financing state fair park facilities and to make payments under an
11 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

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

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

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

21 20.225 (1) (c) *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 facilities
24 approved by the building commission for operation by the educational

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:

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:

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

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 is amended to read:

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

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

20 20.285 (1) (je) *Veterinary diagnostic laboratory; fees.* All moneys received
21 under s. 36.58 (3), other than from state agencies, to be used for general program
22 operations of the veterinary diagnostic laboratory and to reimburse s. 20.866 (1) (u)
23 for the payment of principal and interest costs incurred in financing the construction
24 of the veterinary diagnostic laboratory enumerated in 2001 Wisconsin Act 16, section
25 9107 (1) (m) 1. and, to make payments determined by the building commission under

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

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

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

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

17 20.285 (1) (kd) *Principal repayment, interest and rebates.* From the revenues
18 credited under par. (h) and sub. (6) (g), a sum sufficient to reimburse s. 20.866 (1) (u)
19 for the payment of principal and interest costs incurred in financing the acquisition,
20 construction, development, enlargement or improvement of self-amortizing
21 university facilities and, to make the payments determined by the building
22 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
23 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). For projects
25 authorized by the building commission before July 1, 1998, annually an amount

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

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

13 20.285 (1) (km) *Aquaculture demonstration facility; principal repayment and*
14 *interest.* The amounts in the schedule to reimburse s. 20.866 (1) (u) for the payment
15 of principal and interest costs incurred in financing the construction of the
16 aquaculture demonstration facility enumerated under 1999 Wisconsin Act 9, section
17 9107 (1) (i) 3. ~~and~~, to make the payments determined by the building commission
18 under s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred
19 in financing that facility, and to make payments under an agreement or ancillary
20 arrangement entered into under s. 18.06 (8) (a). All moneys transferred from the
21 appropriation account under s. 20.505 (8) (hm) 1c. shall be credited to this
22 appropriation account. Notwithstanding s. 20.001 (3) (a), the unencumbered
23 balance on June 30 of each year shall revert to the appropriation account under s.
24 20.505 (8) (hm).

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

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

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

12 20.285 (5) (i) *Nonincome sports.* All moneys received from the sale of parking
13 provided for all events at athletic facilities at the University of Wisconsin-Madison,
14 less related expenses appropriated under sub. (1) (h), to be used for the sports
15 administered by the division of intercollegiate athletics at the University of
16 Wisconsin-Madison other than men's basketball, football and hockey and, for debt
17 service on any sports-related facility, and to make payments under an agreement or
18 ancillary arrangement entered into under s. 18.06 (8) (a). Of the amount
19 appropriated under this paragraph, the board shall allocate at least \$50,000
20 annually to support scholarships for women athletes.

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

22 20.320 (1) (c) *Principal repayment and interest — clean water fund program.*
23 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
24 interest costs incurred in transferring moneys from s. 20.866 (2) (tc) to the
25 environmental improvement fund for the purposes of the clean water fund program

1 under s. 281.58 and to make payments under an agreement or ancillary arrangement
2 entered into under s. 18.06 (8) (a).

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

4 20.320 (1) (t) *Principal repayment and interest — clean water fund program*

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

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

15 20.320 (2) (c) *Principal repayment and interest — safe drinking water loan*

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

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

21 20.370 (7) (aa) *Resource acquisition and development — principal repayment*
22 *and interest.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
23 principal and interest costs incurred in financing the placement of structures and fill
24 under s. 30.203, in financing the acquisition, construction, development,
25 enlargement, or improvement of state recreation facilities under s. 20.866 (2) (tp) and

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

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

14 20.370 (7) (ac) *Principal repayment and interest — recreational boating bonds.*
15 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
16 interest costs incurred in assisting municipalities and other qualifying entities in the
17 acquisition, construction, development, enlargement or improvement of recreational
18 boating facilities under s. 30.92 and to make payments under an agreement or
19 ancillary arrangement entered into under s. 18.06 (8) (a).

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

21 20.370 (7) (ag) *Land acquisition — principal repayment and interest.* All
22 moneys received from proceeds from the sale of land under s. 23.0917 (5m) (b) 2. to
23 reimburse s. 20.866 (1) (u) for the payment of principal and interest costs incurred
24 in financing land acquisition under s. 23.0917 (5m) from the appropriation under s.

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 is amended to read:

23 20.370 (7) (au) *State forest acquisition and development — principal repayment*
24 *and interest.* From the conservation fund, the amounts in the schedule to reimburse
25 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing

1 land acquisition and development for state forests from the appropriations under s.
2 20.866 (2) (ta) and (tz) and to make payments under an agreement or ancillary
3 arrangement entered into under s. 18.06 (8) (a).

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

5 20.370 (7) (bq) *Principal repayment and interest — remedial action.* From the
6 environmental fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the payment
7 of principal and interest costs incurred in financing remedial action under ss. 281.83
8 and 292.31 and for the payment of this state's share of environmental repair that is
9 funded under 42 USC 9601 to 9675 and to make payments under an agreement or
10 ancillary arrangement entered into under s. 18.06 (8) (a).

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

12 20.370 (7) (ca) *Principal repayment and interest — nonpoint source grants.* A
13 sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest
14 costs incurred in providing funds under s. 20.866 (2) (te) for nonpoint source water
15 pollution abatement projects under s. 281.65 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 those projects, to the extent that these
18 payments are not made under par. (cg), and to make payments under an agreement
19 or ancillary arrangement entered into under s. 18.06 (8) (a).

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

21 20.370 (7) (cb) *Principal repayment and interest — pollution abatement bonds.*
22 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
23 interest costs incurred in financing the acquisition, construction, development,
24 enlargement or improvement of point source water pollution abatement facilities
25 and sewage collection facilities under ss. 281.55, 281.56 and 281.57 and to make

1 payments under an agreement or ancillary arrangement entered into under s. 18.06
2 (8) (a).

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

4 20.370 (7) (cc) *Principal repayment and interest — combined sewer overflow;*
5 *pollution abatement bonds.* A sum sufficient to reimburse s. 20.866 (1) (u) for the
6 payment of principal and interest costs incurred in financing the construction of
7 combined sewer overflow projects under s. 281.63 and to make payments under an
8 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

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

10 20.370 (7) (cd) *Principal repayment and interest — municipal clean drinking*
11 *water grants.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
12 principal and interest costs incurred in making municipal clean drinking water
13 grants under s. 281.53 and to make payments under an agreement or ancillary
14 arrangement entered into under s. 18.06 (8) (a).

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

16 20.370 (7) (ce) *Principal repayment and interest — nonpoint source.* A sum
17 sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
18 incurred in financing nonpoint source projects under s. 20.866 (2) (tf) and, to make
19 the payments determined by the building commission under s. 13.488 (1) (m) that are
20 attributable to the proceeds of obligations incurred in financing those projects, and
21 to make payments under an agreement or ancillary arrangement entered into under
22 s. 18.06 (8) (a).

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

24 20.370 (7) (cf) *Principal repayment and interest — urban nonpoint source*
25 *cost-sharing.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of

1 principal and interest costs incurred in financing cost-sharing grants for projects
2 under s. 20.866 (2) (th) and, to make the payments determined by the building
3 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
4 obligations incurred in financing those grants, and to make payments under an
5 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

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

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

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

17 20.370 (7) (ea) *Administrative facilities — principal repayment and interest.*
18 A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and
19 interest costs incurred in financing the acquisition, construction, development,
20 enlargement, or improvement of administrative office, laboratory, equipment
21 storage, or maintenance facilities and to make payments under an agreement or
22 ancillary arrangement entered into under s. 18.06 (8) (a).

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

24 20.370 (7) (eq) *Administrative facilities — principal repayment and interest.*
25 From the conservation fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the

1 payment of principal and interest costs incurred in financing the acquisition,
2 construction, development, enlargement, or improvement of administrative office,
3 laboratory, equipment storage, or maintenance facilities and to make payments
4 under an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

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

6 20.370 (7) (er) *Administrative facilities — principal repayment and interest;*
7 *environmental fund.* From the environmental fund, a sum sufficient to reimburse
8 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
9 the acquisition, construction, development, enlargement, or improvement of
10 administrative office, laboratory, equipment storage, or maintenance facilities under
11 s. 20.866 (2) (tk) ~~and~~, to make the payments determined by the building commission
12 under s. 13.488 (1) (m) that are attributable to the proceeds of obligations incurred
13 in financing this acquisition, construction, development, enlargement, or
14 improvement, and to make payments under an agreement or ancillary arrangement
15 entered into under s. 18.06 (8) (a).

16 **SECTION 69.** 20.395 (6) (af) of the statutes is amended to read:

17 20.395 (6) (af) *Principal repayment and interest, local roads for job preservation*
18 *program and major highway and rehabilitation projects, state funds.* From the
19 general fund, a sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
20 principal and interest costs incurred in financing the local roads for job preservation
21 program under s. 86.312 and major highway and rehabilitation projects, as provided
22 under ss. 20.866 (2) (uum) and (uur), 84.555, and 84.95, and to make the payments
23 determined by the building commission under s. 13.488 (1) (m) that are attributable
24 to the proceeds of obligations incurred in financing the local roads for job

1 preservation program under s. 86.312, and to make payments under an agreement
2 or ancillary arrangement entered into under s. 18.06 (8) (a).

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

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

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

11 20.395 (6) (ar) *Principal repayment and interest, buildings, state funds.* A sum
12 sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
13 incurred in financing the acquisition, construction, development, enlargement, or
14 improvement of the department of transportation's administrative offices or
15 equipment storage and maintenance facilities and to make payments under an
16 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

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

18 20.395 (6) (as) *Transportation facilities and highway projects revenue*
19 *obligation repayment.* From any fund created under s. 84.59 (2), all moneys received
20 by the fund and not transferred under s. 84.59 (3) to the transportation fund, for the
21 purpose of the retirement of revenue obligations, providing for reserves and, for
22 operations relating to the management and retirement of revenue obligations issued
23 under s. 84.59, and to make payments under an agreement or ancillary arrangement
24 entered into under s. 18.55 (6) with respect to revenue obligations issued under s.
25 84.59. All moneys received are irrevocably appropriated in accordance with subch.

1 II of ch. 18 and further established in resolutions authorizing the issuance of the
2 revenue obligations and setting forth the distribution of funds to be received
3 thereafter. Estimated disbursements under this paragraph shall not be included in
4 the schedule under s. 20.005.

5 **SECTION 73.** 20.395 (6) (au) of the statutes is amended to read:

6 20.395 (6) (au) *Principal repayment and interest, Marquette interchange*
7 *reconstruction project, state funds.* A sum sufficient to reimburse s. 20.866 (1) (u) for
8 the payment of principal and interest costs incurred in financing the Marquette
9 interchange reconstruction project, as provided under ss. 20.866 (2) (uup) and
10 84.555, and to make payments under an agreement or ancillary arrangement
11 entered into under s. 18.06 (8) (a).

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

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

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

19 20.410 (1) (ec) *Prison industries principal, interest and rebates.* A sum
20 sufficient to reimburse s. 20.866 (1) (u) for the payment of principal and interest costs
21 incurred in financing the acquisition, development, enlargement or improvement of
22 equipment used in prison industries as authorized under s. 20.866 (2) (uy) if the
23 moneys credited under par. (km) and appropriated under par. (ko) are insufficient,
24 and to make full payment of the amounts determined by the building commission
25 under s. 13.488 (1) (m) if the appropriation under par. (ko) is insufficient to make full

1 payment of those amounts, and to make payments under an agreement or ancillary
2 arrangement entered into under s. 18.06 (8) (a).

3 **SECTION 76.** 20.410 (1) (ko) of the statutes is amended to read:

4 20.410 (1) (ko) *Prison industries principal repayment, interest and rebates.* A
5 sum sufficient from the moneys credited under par. (km) to reimburse s. 20.866 (1)
6 (u) for the payment of principal and interest costs incurred in financing the
7 acquisition, development, enlargement or improvement of equipment used in prison
8 industries as authorized under s. 20.866 (2) (uy) and, to make the payments
9 determined by the building commission under s. 13.488 (1) (m) that are attributable
10 to the proceeds of obligations incurred in financing such facilities, and to make
11 payments under an agreement or ancillary arrangement entered into under s. 18.06
12 (8) (a).

13 **SECTION 77.** 20.410 (3) (e) of the statutes is amended to read:

14 20.410 (3) (e) *Principal repayment and interest.* A sum sufficient to reimburse
15 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
16 the acquisition, construction, development, enlargement, or improvement of the
17 department's juvenile correctional facilities and to make payments under an
18 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

19 **SECTION 78.** 20.435 (2) (ee) of the statutes is amended to read:

20 20.435 (2) (ee) *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 financing
22 the acquisition, development, enlargement, or extension of mental health facilities
23 and to make payments under an agreement or ancillary arrangement entered into
24 under s. 18.06 (8) (a).

25 **SECTION 79.** 20.435 (6) (e) of the statutes is amended to read:

1 20.435 (6) (e) *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 development or improvement of the workshop for the blind and to make
4 payments under an agreement or ancillary arrangement entered into under s. 18.06
5 (8) (a).

6 **SECTION 80.** 20.465 (1) (d) of the statutes is amended to read:

7 20.465 (1) (d) *Principal repayment and interest*. A sum sufficient to reimburse
8 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
9 the acquisition, construction, development, enlargement, or improvement of
10 armories and other military facilities and to make payments under an agreement or
11 ancillary arrangement entered into under s. 18.06 (8) (a).

12 **SECTION 81.** 20.485 (1) (f) of the statutes is amended to read:

13 20.485 (1) (f) *Principal repayment and interest*. A sum sufficient to reimburse
14 s. 20.866 (1) (u) for the payment of principal and interest costs incurred in financing
15 the acquisition, construction, development, enlargement, or improvement of
16 facilities provided under s. 20.866 (2) (x) and (z) and to make payments under an
17 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

18 **SECTION 82.** 20.485 (1) (go) of the statutes is amended to read:

19 20.485 (1) (go) *Self-amortizing facilities; principal repayment and interest*.
20 From the moneys received for providing housing services at Wisconsin veterans
21 homes under s. 45.50 and the Northern Wisconsin Center for the Developmentally
22 Disabled, a sum sufficient to reimburse s. 20.866 (1) (u) for the principal and interest
23 costs incurred in acquiring, constructing, developing, enlarging or improving
24 facilities at Wisconsin veterans homes under s. 45.50 and the Northern Wisconsin
25 Center for the Developmentally Disabled and, to make the payments determined by

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

4 **SECTION 83.** 20.485 (3) (t) of the statutes is amended to read:

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

12 **SECTION 84.** 20.485 (4) (qm) of the statutes is amended to read:

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

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

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

1 payments under an agreement or ancillary arrangement entered into under s. 18.06
2 (8) (a).

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

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

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

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

20 **SECTION 88.** 20.505 (4) (hb) of the statutes is amended to read:

21 20.505 (4) (hb) *Principal, interest, and rebates; program revenue — public*
22 *library boards.* All moneys received under s. 16.995 (3) to reimburse s. 20.866 (1) (u)
23 for the payment of principal and interest costs incurred in financing educational
24 technology infrastructure financial assistance to public library boards under s.
25 16.995 and, to make full payment of the amounts determined by the building

1 commission under s. 13.488 (1) (m), and to make payments under an agreement or
2 ancillary arrangement entered into under s. 18.06 (8) (a).

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

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

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

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

17 **SECTION 91.** 20.505 (5) (kc) of the statutes is amended to read:

18 20.505 (5) (kc) *Principal repayment, interest and rebates.* All moneys
19 transferred from par. (ka), to be transferred to the appropriation under s. 20.866 (1)
20 (u) for the payment of principal and interest costs incurred in financing the
21 acquisition, construction, development, enlargement or improvement of facilities
22 housing state agencies 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).

1 **SECTION 92.** 20.855 (1) (a) of the statutes is amended to read:

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

7 **SECTION 93.** 20.855 (8) (a) of the statutes is amended to read:

8 20.855 (8) (a) *Dental clinic and education facility; principal repayment, interest*
9 *and rebates.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of
10 principal and interest costs incurred in financing the construction grant under s.
11 13.48 (32), 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 incurred in
13 financing the construction grant under s. 13.48 (32), and to make payments under
14 an agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

15 **SECTION 94.** 20.866 (intro.) of the statutes is amended to read:

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

25 **SECTION 95.** 20.866 (1) (u) of the statutes is amended to read:

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 96.** 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 97.** 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 98.** 20.867 (3) (a) of the statutes is amended to read:

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 99.** 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 100.** 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 101.** 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

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 102.** 20.867 (3) (bq) of the statutes is amended to read:

5 20.867 (3) (bq) *Principal repayment, interest and rebates; children's research*
6 *institute.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal
7 and interest costs incurred in financing the construction of a children's research
8 institute in the city of Wauwatosa, to make the payments determined by the building
9 commission under s. 13.488 (1) (m) that are attributable to the proceeds of
10 obligations incurred in financing the construction of the institute, and to make
11 payments under an agreement or ancillary arrangement entered into under s. 18.06
12 (8) (a).

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

14 20.867 (3) (br) *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 construction of the youth activities center specified in s. 13.48 (34),
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 the
19 construction of that the youth activities center, and to make payments under an
20 agreement or ancillary arrangement entered into under s. 18.06 (8) (a).

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

22 20.867 (3) (bt) *Principal repayment, interest, and rebates; Discovery Place*
23 *museum.* A sum sufficient to reimburse s. 20.866 (1) (u) for the payment of principal
24 and interest costs incurred in financing the construction grant under s. 13.48 (32r),
25 and to make the payments determined by the building commission under s. 13.488

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

4 **SECTION 105.** 20.867 (3) (g) of the statutes is amended to read:

5 20.867 (3) (g) *Principal repayment, interest and rebates; program revenues.*

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

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

13 20.867 (3) (h) *Principal repayment, interest, and rebates.* A sum sufficient to
14 guarantee full payment of principal and interest costs for self-amortizing or
15 partially self-amortizing facilities enumerated under ss. 20.190 (1) (j), 20.245 (1) (j),
16 20.285 (1) (im), (je), (jq), (kd), (km), and (ko), 20.370 (7) (eq) and 20.485 (1) (go) if
17 moneys available in those appropriations are insufficient to make full payment, ~~and~~
18 to make full payment of the amounts determined by the building commission under
19 s. 13.488 (1) (m) if the appropriation under s. 20.190 (1) (j), 20.245 (1) (j), 20.285 (1)
20 (im), (je), (jq), (kd), (km), or (ko), or 20.485 (1) (go) is insufficient to make full payment
21 of those amounts, and to make payments under an agreement or ancillary
22 arrangement entered into under s. 18.06 (8) (a). All amounts advanced under the
23 authority of this paragraph shall be repaid to the general fund whenever the balance
24 of the appropriation for which the advance was made is sufficient to meet any portion
25 of the amount advanced. The department of administration may take whatever

1 action is deemed necessary including the making of transfers from program revenue
2 appropriations and corresponding appropriations from program receipts in
3 segregated funds and including actions to enforce contractual obligations that will
4 result in additional program revenue for the state, to ensure recovery of the amounts
5 advanced.

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

7 20.867 (3) (i) *Principal repayment, interest and rebates; capital equipment.* A
8 sum sufficient to pay principal and interest on public debt contracted under s. 20.866
9 (2) (ym) and, to make the payments determined by the building commission under
10 s. 13.488 (1) (m) that are attributable to the proceeds of obligations contracted under
11 s. 20.866 (2) (ym) for programs financed from program revenue or program
12 revenue-service appropriations, and to make payments under an agreement or
13 ancillary arrangement entered into under s. 18.06 (8) (a). All payments under this
14 paragraph shall be repaid to the general fund from the revenues of state agencies for
15 which capital equipment is financed under s. 20.866 (2) (ym).

16 **SECTION 108.** 20.867 (3) (q) of the statutes is amended to read:

17 20.867 (3) (q) *Principal repayment and interest; segregated revenues.* From the
18 appropriate segregated funds, a sum sufficient to pay all principal and interest costs
19 on self-amortizing borrowing issued under s. 20.866 (2) which are not initially
20 allocable to the respective programs and to make payments under an agreement or
21 ancillary arrangement entered into under s. 18.06 (8) (a).

22 **SECTION 109.** 84.59 (2) (b) of the statutes is amended to read:

23 84.59 (2) (b) The department may, under s. 18.562, deposit in a separate and
24 distinct special fund outside the state treasury, in an account maintained by a
25 trustee, revenues derived under ss. 341.09 (2) (d), (2m) (a) 1., (4), and (7), 341.14 (2),

1 (2m), (6) (d), (6m) (a), (6r) (b) 2., (6w), and (8), 341.145 (3), 341.16 (1) (a) and (b), (2),
2 and (2m), 341.17 (8), 341.19 (1) (a), 341.25, 341.255 (1), (2) (a), (b), and (c), (4), and
3 (5), 341.26 (1), (2), (2m) (am) and (b), (3), (3m), (4), (5), and (7), 341.264 (1), 341.265
4 (1), 341.266 (2) (b) and (3), 341.268 (2) (b) and (3), 341.30 (3), 341.305 (3), 341.308 (3),
5 341.36 (1) and (1m), 341.51 (2), and 342.14, except s. 342.14 (1r), and from any
6 payments received with respect to agreements or ancillary arrangements entered
7 into under s. 18.55 (6) with respect to revenue obligations issued under this section.

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

14 **SECTION 110.** 84.59 (6) of the statutes is amended to read:

15 84.59 (6) The building commission may contract revenue obligations when it
16 reasonably appears to the building commission that all obligations incurred under
17 this section can be fully paid from moneys received or anticipated and pledged to be
18 received on a timely basis. Except as provided in this subsection, the principal
19 amount of revenue obligations issued under this section may not exceed
20 \$2,324,377,900, excluding any obligations that have been defeased under a cash
21 optimization program administered by the building commission, to be used for
22 transportation facilities under s. 84.01 (28) and major highway projects for the
23 purposes under ss. 84.06 and 84.09. In addition to the foregoing limit on principal
24 amount, the building commission may contract revenue obligations under this
25 section as the building commission determines is desirable to refund outstanding

1 revenue obligations contracted under this section, to make payments under
2 agreements or ancillary arrangements entered into under s. 18.55 (6) with respect
3 to revenue obligations issued under this section, and to pay expenses associated with
4 revenue obligations contracted under this section.

5 **SECTION 111.** 101.143 (9m) (e) of the statutes is amended to read:

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

12 **SECTION 112.** 101.143 (9m) (g) 2. of the statutes is amended to read:

13 101.143 (9m) (g) 2. Revenue obligations issued under this subsection may not
14 exceed \$436,000,000 in principal amount, excluding any obligations that have been
15 defeased under a cash optimization program administered by the building
16 commission. In addition to this limit on principal amount, the building commission
17 may contract revenue obligations under this subsection as the building commission
18 determines is desirable to fund or refund outstanding revenue obligations, to pay
19 issuance or administrative expenses, to make deposits to reserve funds, ~~or~~ to pay
20 accrued or capitalized interest, and to make payments under an agreement or
21 ancillary arrangement entered into under s. 18.55 (6) with respect to revenue
22 obligations issued under this subsection.

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

24 281.59 (4) (b) The department of administration may, under s. 18.561 or 18.562,
25 deposit in a separate and distinct fund in the state treasury or in an account

1 maintained by a trustee outside the state treasury, any portion of the revenues
2 derived under s. 25.43 (1). The revenues deposited with a trustee outside the state
3 treasury are the trustee's revenues in accordance with the agreement between this
4 state and the trustee or in accordance with the resolution pledging the revenues to
5 the repayment of revenue obligations issued under this subsection and to make
6 payments under an agreement or ancillary arrangement entered into under s. 18.55
7 (6) with respect to revenue obligations issued under this subsection.

8 **SECTION 114.** 281.59 (4) (f) of the statutes is amended to read:

9 281.59 (4) (f) Revenue obligations may be contracted by the building
10 commission when it reasonably appears to the building commission that all
11 obligations incurred under this subsection, and all payments under an agreement or
12 ancillary arrangement entered into under s. 18.55 (6) with respect to revenue
13 obligations issued under this subsection, can be fully paid on a timely basis from
14 moneys received or anticipated to be received. Revenue obligations issued under this
15 subsection for the clean water fund program shall not exceed \$1,615,955,000 in
16 principal amount, excluding obligations issued to refund outstanding revenue
17 obligation notes.

18 (END)

**2007-2008 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1621/2insRC
RAC:.....

Insert A:

Not

both aggregate expected debt service and net exchange payments relating to the agreement in 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

**2007-2008 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1621/2insRT
RCT:.....

Insert 15-10

SECTION ~~1~~ 20.143 (3) (t) of the statutes is amended to read:

20.143 (3) (t) *Petroleum inspection fund — revenue obligation repayment.*

From the petroleum inspection fund, a sum sufficient to repay the fund in the state treasury created under s. 18.57 (1), or the separate and distinct fund outside the state treasury under s. 18.562 (3), the amount needed to retire revenue obligations issued under subch. II or IV of ch. 18, as authorized under s. 101.143 (9m), and to make payments under an agreement or ancillary arrangement entered into under s. 18.55 (6) with respect to revenue obligations issued under s. 101.143 (9m).

History: 1979 c. 361; 1981 c. 20, 21, 349; 1983 a. 27, 83, 192, 381; 1985 a. 29 ss. 169 to 204, 3202 (14); 1985 a. 120, 332, 334; 1987 a. 27, 109, 317, 318, 399, 403; 1989 a. 31, 185, 237, 317, 325, 335, 336, 342, 359; 1991 a. 39, 259, 261, 269, 315; 1993 a. 5, 16, 75, 110, 232, 437; 1995 a. 27 ss. 483, 505 to 517, 608s, 609g, 609j, 964, 965, 977, 987, 988, 990 to 993, 1080b, 1085b, 1086b, 9116 (5); 1995 a. 116, 119, 216, 227; 1997 a. 9, 27, 35, 215, 237, 252, 310; 1999 a. 9, 84, 106, 185, 186; 2001 a. 16, 109; 2003 a. 33 ss. 292c to 297m, 593 to 600, 602 to 604; 2003 a. 255, 256; 2005 a. 25 ss. 150m to 156t, 331; 2005 a. 45, 358.

SECTION ~~2~~ 20.143 (3) (u) of the statutes is amended to read:

20.143 (3) (u) *Revenue obligation debt service — petroleum inspection fund.*

From the fund in the state treasury created under s. 18.57 (1), all moneys received by the fund for the purpose of the retirement of revenue obligations, providing for reserves and for operations relating to the management and retirement of revenue obligations issued under subch. II or IV of ch. 18, as authorized under s. 101.143 (9m), and to make payments under an agreement or ancillary arrangement entered into under s. 18.55 (6) with respect to revenue obligations issued under s. 101.143 (9m).

All moneys received by the fund are irrevocably appropriated in accordance with subch. II of ch. 18 and further established in resolutions authorizing the issuance of the revenue obligations and setting forth the distribution of funds to be received

thereafter. Estimated disbursements under this paragraph shall not be included in the schedule under s. 20.005.

History: 1979 c. 361; 1981 c. 20, 21, 349; 1983 a. 27, 83, 192, 381; 1985 a. 29 ss. 169 to 204, 3202 (14); 1985 a. 120, 332, 334; 1987 a. 27, 109, 317, 318, 399, 403; 1989 a. 31, 185, 237, 317, 325, 335, 336, 342, 359; 1991 a. 39, 259, 261, 269, 315; 1993 a. 5, 16, 75, 110, 232, 437; 1995 a. 27 ss. 483, 505 to 517, 608s, 609g, 609j, 964, 965, 977, 987, 988, 990 to 993, 1080b, 1085b, 1086b, 9116 (5); 1995 a. 116, 119, 216, 227; 1997 a. 9, 27, 35, 215, 237, 252, 310; 1999 a. 9, 84, 106, 185, 186; 2001 a. 16, 109; 2003 a. 33 ss. 292c to 297m, 593 to 600, 602 to 604; 2003 a. 255, 256; 2005 a. 25 ss. 150m to 156t, 331; 2005 a. 45, 358.

Insert 24-2

SECTION 3. 20.320 (1) (q) of the statutes is amended to read:

20.320 (1) (q) *Clean water fund program revenue obligation funding.* As a continuing appropriation, all proceeds from revenue obligations issued for the clean water fund program under subch. II or IV of ch. 18, as authorized under s. 281.59 (4) and deposited in the fund in the state treasury created under s. 18.57 (1), providing for reserves and for expenses of issuance and management of the revenue obligations, and to make payments under an agreement or ancillary arrangement entered into under s. 18.55 (6) with respect to revenue obligations issued under s. 281.59 (4), and the remainder to be transferred to the environmental improvement fund for the purposes of the clean water fund program under s. 281.58. Estimated disbursements under this paragraph shall not be included in the schedule under s. 20.005.

History: 1989 a. 366 ss. 16, 19 to 21, 27 to 30; 1991 a. 39; 1993 a. 16; 1995 a. 27, 216, 227; 1997 a. 27, 35, 237, 252; 1999 a. 9.

SECTION 4. 20.320 (1) (r) of the statutes is amended to read:

20.320 (1) (r) *Clean water fund program repayment of revenue obligations.* From the environmental improvement fund, a sum sufficient to repay the fund in the state treasury created under s. 18.57 (1) the amount needed to retire revenue obligations issued for the clean water fund program under subch. II or IV of ch. 18, as authorized under s. 281.59 (4), and to make payments under an agreement or

ancillary arrangement entered into under s. 18.55 (6) with respect to revenue obligations issued under s. 281.59 (4).

History: 1989 a. 366 ss. 16, 19 to 21, 27 to 30; 1991 a. 39; 1993 a. 16; 1995 a. 27, 216, 227; 1997 a. 27, 35, 237, 252; 1999 a. 9.

Insert 24-13

~~SECTION 5:~~ 20.320 (1) (u) of the statutes is amended to read:

20.320 (1) (u) *Principal repayment and interest — clean water fund program revenue obligation repayment.* From the fund in the state treasury created under s. 18.57 (1), all moneys received by the fund and not transferred under s. 281.59 (4) (c) to the environmental improvement fund, for the purpose of the retirement of revenue obligations, providing for reserves and for operations relating to the management and retirement of revenue obligations issued for the clean water fund program under subch. II or IV of ch. 18, as authorized under s. 281.59 (4), and to make payments under an agreement or ancillary arrangement entered into under s. 18.55 (6) with respect to revenue obligations issued under s. 281.59 (4). All moneys received are irrevocably appropriated in accordance with subch. II of ch. 18 and further established in resolutions authorizing the issuance of the revenue obligations and setting forth the distribution of funds to be received thereafter.

History: 1989 a. 366 ss. 16, 19 to 21, 27 to 30; 1991 a. 39; 1993 a. 16; 1995 a. 27, 216, 227; 1997 a. 27, 35, 237, 252; 1999 a. 9.