

Fiscal Estimate - 2007 Session

Original Updated Corrected Supplemental

LRB Number 07-3855/2		Introduction Number SB-434	
Description Relating to: cleanup and consolidation of Department of Commerce economic development programs, establishing a comprehensive annual reporting requirement, requiring the development of programmatic goals and accountability measures for economic development grants and loans, requiring the exercise of rule-making authority, and making an appropriation.			
Fiscal Effect			
State:			
<input type="checkbox"/> No State Fiscal Effect			
<input checked="" type="checkbox"/> Indeterminate			
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Increase Existing Revenues	
<input type="checkbox"/> Decrease Existing Appropriations		<input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Create New Appropriations		<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget	
		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
		<input type="checkbox"/> Decrease Costs	
Local:			
<input type="checkbox"/> No Local Government Costs			
<input type="checkbox"/> Indeterminate			
1. <input type="checkbox"/> Increase Costs		3. <input type="checkbox"/> Increase Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs		4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
5. Types of Local Government Units Affected			
<input type="checkbox"/> Towns		<input type="checkbox"/> Village	
<input type="checkbox"/> Counties		<input type="checkbox"/> Others	
<input type="checkbox"/> School Districts		<input type="checkbox"/> WTCS Districts	
<input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		Affected Ch. 20 Appropriations	
Fund Sources Affected			
<input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS s. 20.765 (3)(c)			
Agency/Prepared By	Authorized Signature	Date	
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Fiscal Estimate Narratives

LAB 2/1/2008

LRB Number	07-3855/2	Introduction Number	SB-434	Estimate Type	Original
Description Relating to: cleanup and consolidation of Department of Commerce economic development programs, establishing a comprehensive annual reporting requirement, requiring the development of programmatic goals and accountability measures for economic development grants and loans, requiring the exercise of rule-making authority, and making an appropriation.					

Assumptions Used in Arriving at Fiscal Estimate

2007 Senate Bill 434 directs the Legislative Audit Bureau to prepare a financial and performance evaluation audit of the economic development programs administered by the Department of Commerce; the University of Wisconsin System; the Department of Agriculture, Trade and Consumer Protection; the Department of Natural Resources; the Wisconsin Housing and Economic Development Authority; the Department of Tourism; the Technical College System; and the Department of Transportation. The bill directs the Bureau to complete this audit no later than July 1, 2012.

While it is expected that such an audit could be accommodated within the Bureau's current operations, these efforts may reduce the flexibility of the Joint Legislative Audit Committee to direct the Bureau to conduct other audits and evaluations.

Long-Range Fiscal Implications