



**ASSEMBLY AMENDMENT 3,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2009 ASSEMBLY BILL 641**

April 7, 2010 – Offered by Representative MOLEPSKE JR..

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 2, line 9: before that line insert:

3 “**SECTION 1g.** 15.155 (2) (c) of the statutes is created to read:

4 15.155 (2) (c) The board shall do all of the following:

5 1. Consult with the department of commerce on strategic economic policy for
6 the state.

7 2. Suggest legislation to achieve strategic economic policy objectives.”.

8 **2.** Page 2, line 9: delete “**SECTION 1**” and substitute “**SECTION 1r**”.

9 **3.** Page 23, line 7: after that line insert:

10 “**SECTION 43b.** 560.30 (1) of the statutes, as created by 2009 Wisconsin Act 28,
11 is repealed.

1 **SECTION 43c.** 560.301 (intro.) of the statutes, as created by 2009 Wisconsin Act
2 28, is amended to read:

3 **560.301 Rules, policies, and standards for awarding grants and**
4 **making loans.** (intro.) The department, ~~in consultation with the board,~~ shall
5 promulgate rules that establish procedures, policies, and standards for
6 implementing this subchapter and awarding grants and making loans under this
7 subchapter. The rules shall include all of the following:

8 **SECTION 43e.** 560.304 of the statutes, as created by 2009 Wisconsin Act 28, is
9 amended to read:

10 **560.304 Forward innovation fund.** The department may award a grant or
11 make a loan to an eligible recipient from the appropriations under s. 20.143 (1) (fi),
12 (gm), and (io). ~~The department shall consult with the board prior to awarding a grant~~
13 ~~or making a loan under this section.~~

14 **SECTION 43g.** 560.305 (1) (intro.) of the statutes, as created by 2009 Wisconsin
15 Act 28, is amended to read:

16 560.305 (1) (intro.) The department, ~~in cooperation with the board,~~ shall
17 encourage small businesses to apply for grants and loans under this subchapter by
18 ensuring that there are no undue impediments to their participation and by actively
19 encouraging small businesses to apply for grants and loans. The department shall
20 do all of the following:

21 **SECTION 43h.** 560.305 (3) of the statutes, as created by 2009 Wisconsin Act 28,
22 is amended to read:

23 560.305 (3) The ~~board~~ department shall develop a policy relating to obtaining
24 reimbursement of grants and loans provided under this subchapter. The policy may
25 provide that reimbursement shall be obtained through full repayment of the

1 principal amount of the grant or loan plus interest, through receipt of a share of
2 future profits from or an interest in a product or process, or through any other
3 appropriate means.

4 **SECTION 43i.** 560.305 (4) of the statutes, as created by 2009 Wisconsin Act 28,
5 is amended to read:

6 560.305 (4) The ~~board~~ department shall require, as a condition of a grant or
7 loan, that a recipient contribute to a project an amount that is not less than 25
8 percent of the amount of the grant or loan.

9 **SECTION 43k.** 560.60 (1s) of the statutes, as affected by 2009 Wisconsin Act 28,
10 is repealed.

11 **SECTION 43L.** 560.602 (intro.) of the statutes is amended to read:

12 **560.602 Policies and standards for awarding grants and loans.** (intro.)
13 The department, ~~with the approval of the board,~~ shall promulgate rules to establish
14 policies and standards for awarding grants and loans under this subchapter. The
15 rules shall include all of the following:

16 **SECTION 43n.** 560.605 (1) (intro.) of the statutes is amended to read:

17 560.605 (1) (intro.) Upon receipt of an application by an eligible recipient, the
18 ~~board~~ department may consider any of the following in determining whether to
19 award a grant or loan under s. 560.61:

20 **SECTION 43o.** 560.605 (2m) (intro.) of the statutes is amended to read:

21 560.605 (2m) (intro.) When considering whether a project will be located in a
22 targeted area, the ~~board~~ department may consider any of the following:

23 **SECTION 43p.** 560.605 (2m) (h) of the statutes is amended to read:

24 560.605 (2m) (h) Any other factor the ~~board~~ department considers to be an
25 appropriate indicator of a targeted area.

1 **SECTION 43q.** 560.605 (7) (intro.) of the statutes is amended to read:

2 560.605 (7) (intro.) The ~~board~~ department shall award not less than 35 percent
3 of the total amount of grants and loans made under this subchapter to businesses in
4 distressed areas. In this paragraph, “distressed area” means an area to which any
5 of the following apply:

6 **SECTION 43r.** 560.605 (7) (f) of the statutes is amended to read:

7 560.605 (7) (f) As determined by the ~~board~~ department, the area is affected by
8 another factor that indicates the area is a distressed area.

9 **SECTION 43s.** 560.61 of the statutes is amended to read:

10 **560.61 Wisconsin development fund.** ~~At the request of the board, the~~ The
11 department may make a grant or loan to an eligible recipient from the appropriations
12 under s. 20.143 (1) (c) and (ie).

13 **SECTION 43t.** 560.68 (2) of the statutes is amended to read:

14 560.68 (2) The department, ~~in cooperation with the board,~~ shall actively
15 encourage small businesses to apply for grants and loans under this subchapter by
16 ensuring that there are no undue impediments to their participation and by assisting
17 small businesses in preparing grant and loan applications.

18 **SECTION 43u.** 560.68 (4) of the statutes is amended to read:

19 560.68 (4) The ~~board~~ department shall develop a policy relating to obtaining
20 reimbursement of grants and loans provided under this subchapter. The policy may
21 provide that reimbursement shall be obtained through full repayment of the
22 principal amount of the grant or loan plus interest, through receipt of a share of
23 future profits from or an interest in a product or process, or through any other
24 appropriate means.

25 **SECTION 43v.** 560.68 (5) (intro.) of the statutes is amended to read:

1 560.68 (5) (intro.) The department, ~~with the approval of the board,~~ shall
2 develop procedures related to grants and loans under s. 560.61 for all of the following:

3 **SECTION 43w.** 560.68 (5m) of the statutes is amended to read:

4 560.68 (5m) The department, ~~with the approval of the board,~~ shall establish
5 and implement procedures for monitoring the use of grants and loans awarded under
6 this subchapter, including procedures for verification of economic growth, job
7 creation and the number and percentage of newly created jobs for which state
8 residents are hired.

9 **SECTION 43x.** 560.68 (6) of the statutes is amended to read:

10 560.68 (6) The ~~board~~ department shall require, as a condition of a grant or loan,
11 that a recipient contribute to a project an amount that is not less than 25% of the
12 amount of the grant or loan.

13 **SECTION 43y.** 560.68 (7) (intro.) of the statutes is amended to read:

14 560.68 (7) (intro.) The department, ~~in cooperation with the board,~~ shall
15 encourage small businesses to apply for grants and loans under this subchapter by
16 ensuring that there are no undue impediments to their participation and by actively
17 encouraging small businesses to apply for grants and loans. The department shall
18 do all of the following:

19 **SECTION 43z.** 560.685 of the statutes is repealed.”.

20

(END)