

ASSEMBLY BILL 33 (LRB -0797)

An Act to amend 67.101 (7), 67.101 (11) (a) 1. and 67.101 (13) (intro.) of the statutes; relating to: technical changes that affect the public debt amortization fund of a first class city. (FE)

2009

02-12. A. Introduced by Representatives **Fields, Stone, Sinicki, Grigsby, Richards, Staskunas, Kessler, Cullen, Toles and Zepnick**; cosponsored by Senators **Plale, Taylor and Darling**.
02-12. A. Read first time and referred to committee on Urban and Local Affairs 54
02-18. A. Fiscal estimate received.
03-03. A. Fiscal estimate received.
03-10. A. Public hearing held.
05-05. A. Executive action taken.
05-08. A. Report passage recommended by committee on Urban and Local Affairs, Ayes 8, Noes 0 174
05-08. A. Referred to committee on Rules 174
05-08. A. Placed on calendar 5-13-2009 by committee on Rules.
05-13. A. Read a second time 181
05-13. A. Ordered to a third reading 181
05-13. A. Rules suspended 181
05-13. A. Read a third time and **passed** 181
05-13. A. Ordered immediately messaged 181
05-13. S. Received from Assembly 169
05-18. S. Read first time and referred to committee on Labor, Elections and Urban Affairs 177
08-18. S. Public hearing held.
09-02. S. Executive action taken.
09-03. S. Report concurrence recommended by committee on Labor, Elections and Urban Affairs, Ayes 5, Noes 0 ... 273
09-03. S. Available for scheduling.
09-16. S. Placed on calendar 9-22-2009 by committee on Senate Organization 308
09-22. S. Read a second time.
09-22. S. Ordered to a third reading.
09-22. S. Rules suspended.
09-22. S. Read a third time and **concurred in**.
09-22. S. Ordered immediately messaged.
09-22. A. Received from Senate concurred in.

CMD

2009
ENROLLED BILL

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ADOPTED DOCUMENTS:

Orig **Engr** **SubAmdt**

09 - 0797 / 1

Amendments to above (if none, write "NONE"): None

Corrections - show date (if none, write "NONE"): None

Topic Rel

9-23-09

Date

J. R. Miller

Enrolling Drafter



2009 ASSEMBLY BILL 33

February 12, 2009 – Introduced by Representatives FIELDS, STONE, SINICKI, GRIGSBY, RICHARDS, STASKUNAS, KESSLER, CULLEN, TOLES and ZEPNICK, cosponsored by Senators PLALE, TAYLOR and DARLING. Referred to Committee on Urban and Local Affairs.

1 **AN ACT** *to amend* 67.101 (7), 67.101 (11) (a) 1. and 67.101 (13) (intro.) of the
2 statutes; **relating to:** technical changes that affect the public debt
3 amortization fund of a first class city.

Analysis by the Legislative Reference Bureau

Under current law, a first class city (presently only Milwaukee) has a public debt amortization fund (fund), which is a segregated fund that is used to help the city's management of its general obligation debt. The fund is governed by a commission.

This bill makes a number of technical changes to the operation of the fund. Currently, the commission's secretary must make an annual report to the common council about the fund on or about January 15. The bill changes the date to September 30. Also under current law, and subject to some exceptions, the commission may use the fund to acquire for cancellation general obligation bonds or notes of the city prior to the maturity of such debt. Under the bill, the commission may also use the fund to make interest and principal payments on such debt without regard to the maturity of the debt.

For further information see the *local* 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:

