

State of Wisconsin



September 2011 Special Session
Senate Bill 2

Date of enactment: **November 21, 2011**
Date of publication*: **December 5, 2011**

2011 WISCONSIN ACT 79

AN ACT *to repeal* 234.83 (1c) (a) and 234.83 (2) (a) 1. and 2.; *to consolidate, renumber and amend* 234.83 (1c) (intro.) and (b) and 234.83 (2) (a) (intro.) and 3.; and *to amend* 234.83 (3) (a) 3. and 234.83 (4) of the statutes; **relating to:** small business loan guarantees by the Wisconsin Housing and Economic Development Authority.

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

SECTION 1. 234.83 (1c) (intro.) and (b) of the statutes, as affected by 2011 Wisconsin Act 32, are consolidated, renumbered 234.83 (1c) and amended to read:

234.83 (1c) **DEFINITIONS** DEFINITION. In this section: (b) “Small section, “small business” means a business, as defined in s. 84.185 (1) (a), that employs ~~50~~ 250 or fewer employees on a full-time basis.

SECTION 2. 234.83 (1c) (a) of the statutes is repealed.

SECTION 3. 234.83 (2) (a) (intro.) and 3. of the statutes are consolidated, renumbered 234.83 (2) (a) and amended to read:

234.83 (2) (a) A small business to which all of the following apply: 3. ~~The, provided that the~~ name of the owner of the small business does not appear on the statewide support lien docket under s. 49.854 (2) (b) or, if the name of the owner of the small business appears on that docket, the owner of the small business provides to the authority a payment agreement that has been approved by the county child support agency under s. 59.53 (5) and that is consistent with rules promulgated under s. 49.858 (2) (a).

SECTION 4. 234.83 (2) (a) 1. and 2. of the statutes are repealed.

SECTION 5. 234.83 (3) (a) 3. of the statutes is amended to read:

234.83 (3) (a) 3. The start-up of a small business in a vacant storefront in the downtown area of a ~~rural community city, town, or village in this state,~~ including the purchase or improvement of land, buildings, machinery, equipment, or inventory.

SECTION 6. 234.83 (4) of the statutes is amended to read:

234.83 (4) **GUARANTEE OF REPAYMENT.** The authority may guarantee repayment of a portion of the principal of any loan eligible for a guarantee under sub. (1m). That portion may not exceed 80% of the principal of the loan or ~~\$200,000~~ \$750,000, whichever is less. The authority shall establish the portion of the principal of an eligible loan that will be guaranteed, using the procedures described in the agreement under s. 234.93 (2) (a). The authority may establish a single portion for all guaranteed loans that do not exceed ~~\$250,000~~ \$937,500 and a single portion for all guaranteed loans that exceed ~~\$250,000~~ \$937,500 or establish on an individual basis different portions for eligible loans that do not exceed ~~\$250,000~~

* Section 991.11, WISCONSIN STATUTES 2009–10 : Effective date of acts. “Every act and every portion of an act enacted by the legislature over the governor’s partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated” by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

\$937,500 and different portions for eligible loans that
exceed \$250,000 \$937,500.
