



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2011 Wisconsin Act 239**  
[2011 Assembly Bill 508]

**Bonds Issued by WHEFA**

Under Wisconsin law, the Wisconsin Health and Educational Facilities Authority (WHEFA) may issue bonds to certain health, educational, and research institutions. The bonds may be used to finance specified projects or refinance outstanding debt.

2011 Wisconsin Act 239 makes the following changes relating to WHEFA's bonding authority:

- It extends the maximum maturity date for WHEFA bonds to 50 years, rather than 30 years under prior law.
- In the definition of costs for which WHEFA may provide financing, it increases the limitation on working capital from the larger of 3% of the project cost or actual costs to the amount permitted under federal law (generally 5% of working capital).
- With regard to WHEFA's authority to refinance outstanding debt of a participating health institution, it removes a requirement that the Department of Health Services must certify that the refinancing will result in a reduction in the health institution's rates below the rates which would have otherwise prevailed.
- It removes references to "child care providers" and "child care facilities" to reflect a May 1, 2000 sunset of WHEFA's authority to issue bonds to such entities.

*Effective date:* April 20, 2012.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.