



State of Wisconsin
2013 - 2014 LEGISLATURE



LRB-0611/2
ARG:jld:jf

DOA:.....Byrnes, BB0256 – Transportation revenue bonding

FOR 2013-2015 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; **relating to:** the budget.

Analysis by the Legislative Reference Bureau

TRANSPORTATION

HIGHWAYS

Under current law, the Building Commission may issue revenue bonds for major highway projects and transportation administrative facilities in a principal amount that may not exceed \$3,351,547,300.

This bill increases the revenue bond limit from \$3,351,547,300 to \$3,768,059,300.

For further information see the *state* 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:

SECTION 1. 84.59 (6) of the statutes is amended to read:

84.59 (6) The building commission may contract revenue obligations when it reasonably appears to the building commission that all obligations incurred under

this section can be fully paid from moneys received or anticipated and pledged to be received on a timely basis. Except as provided in this subsection, the principal amount of revenue obligations issued under this section may not exceed ~~\$3,351,547,300~~ \$3,768,059,300, excluding any obligations that have been defeased under a cash optimization program administered by the building commission, to be used for transportation facilities under s. 84.01 (28) and major highway projects for the purposes under ss. 84.06 and 84.09. In addition to the foregoing limit on principal amount, the building commission may contract revenue obligations under this section as the building commission determines is desirable to refund outstanding revenue obligations contracted under this section, to make payments under agreements or ancillary arrangements entered into under s. 18.55 (6) with respect to revenue obligations issued under this section, and to pay expenses associated with revenue obligations contracted under this section.

(END)