

**DRAFTER'S NOTE**  
**FROM THE**  
**LEGISLATIVE REFERENCE BUREAU**

LRBs0083/1dn  
MPG:kjf:jf

June 11, 2013

Senator Gudex:

Please review this draft carefully to ensure that it is consistent with your intent.

This draft substitute amendment to 2013 SB 169 is identical to ASA 1 to AB 181, except for the following:

1. This draft eliminates the member of the investment manager selection committee nominated by the Wisconsin Technology Council and replaces that member with a second member appointed by the secretary of DOA.
2. This draft specifies that the board members appointed by the secretary of DOA must come from the capital finance office in DOA.
3. This draft includes the phrase “and making an appropriation” in the relating clause, which should have appeared in ASA1 to AB 181.

Because the substitute amendment requires DOA instead of WEDC to pay \$25,000,000 to the investment manager for fund of funds investments, the substitute amendment includes an appropriation authorizing DOA to make that expenditure in fiscal year 2013–14. As a result, because the biennial budget act repeals and recreates the appropriation schedule under s. 20.005 (3), stats., if this substitute amendment becomes law before enactment of the budget act and the budget act does not include the funding provided in the substitute amendment, the effect will be to eliminate that funding. Note also that the budget act currently contains language under ss. 16.004 (19) and 20.505 (1) (f), both created in AB 40, setting aside \$25,000,000 in fiscal year 2013–14 for a “capital investment program” to make “coinvestments in business startups and investment capital projects.” For those reasons, if this substitute amendment becomes law before the budget act, you should seek an amendment to the budget to conform the budget to the provisions contained in the substitute amendment.

Please do not hesitate to contact me with any questions.

Thank you.

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