



2013 SENATE BILL 193

May 23, 2013 – Introduced by Senators HANSEN, VINEHOUT, HARRIS, CARPENTER, C. LARSON, WIRCH, L. TAYLOR, RISSER, LEHMAN, MILLER and LASSA, cosponsored by Representatives SARGENT, GENRICH, BARNES, BERCEAU, BERNARD SCHABER, BILLINGS, CLARK, DANOU, HESSELBEIN, HULSEY, KAHL, KOLSTE, MASON, NASS, OHNSTAD, POPE and SHANKLAND. Referred to Committee on Economic Development and Local Government.

1 **AN ACT to amend** 13.94 (1) (dr) and 13.94 (1s) (c) 5. of the statutes; **relating to:**
2 audits of the Wisconsin Economic Development Corporation by the Legislative
3 Audit Bureau.

Analysis by the Legislative Reference Bureau

Under current law, the legislative Audit Bureau (LAB) is required to perform a financial audit of the Wisconsin Economic Development Corporation (WEDC) every two years and a program evaluation audit of WEDC's economic development programs every two years. This bill requires that the financial audit be conducted annually. The bill also creates a new requirement for a performance evaluation audit of WEDC's policies and management practices to be conducted by LAB on an annual basis.

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:

4 **SECTION 1.** 13.94 (1) (dr) of the statutes is amended to read:
5 13.94 (1) (dr) Biennially, beginning Beginning in 2013, annually conduct a
6 financial audit of the Wisconsin Economic Development Corporation, annually

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1 conduct a performance evaluation audit of the Wisconsin Economic Development
2 Corporation's policies and management practices, and biennially conduct a program
3 evaluation audit of the economic development programs administered by the
4 Wisconsin Economic Development Corporation under ch. 238. The legislative audit
5 bureau shall file a copy of each audit report under this paragraph with the
6 distributees specified in par. (b).

7 **SECTION 2.** 13.94 (1s) (c) 5. of the statutes is amended to read:

8 13.94 (1s) (c) 5. The Wisconsin Economic Development Corporation for the cost
9 of the audit audits required to be performed under sub. (1) (dr).

10

(END)