



State of Wisconsin
2015 - 2016 LEGISLATURE

LRB-1346/P4
ZDW:cjs:rs

DOA:.....McElgunn, BB0463 - VETransfer

FOR 2015-2017 BUDGET -- NOT READY FOR INTRODUCTION

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

Analysis by the Legislative Reference Bureau
COMMERCE AND ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT

Under current law, DVA administers a grant program for a grant of \$500,000 to VETransfer, Inc. (VETransfer), an organization that provides training and other assistance to veterans engaged in entrepreneurship. Of those moneys, VETransfer is required to use at least \$300,000 to make grants to Wisconsin veterans or their businesses to cover costs associated with the start-up of veteran-owned businesses located in Wisconsin, and VETransfer is authorized to use up to \$200,000 to provide entrepreneurial training and related services to Wisconsin veterans. VETransfer must repay to the state any moneys not used by June 30, 2017.

This bill transfers the VETransfer grant program to the Forward Wisconsin Development Authority and reflects the fact that VETransfer, Inc., now does business under the name Global Entrepreneurship Collective, Inc.

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. 20.485 (2) (vm) of the statutes is amended to read:

20.485 (2) (vm) *Assistance to needy veterans and veteran start-up businesses.*

The amounts in the schedule for aid payments under s. 45.40 and for the grant to VETransfer, Inc., under s. 45.45.

SECTION 2. 20.885 (3) (b) of the statutes is created to read:

20.885 (3) (b) *Global Entrepreneurship Collective.* The amounts in the schedule for grants to the Forward Wisconsin Development Authority, which the Forward Wisconsin Development Authority shall use for making the payments under s. 235.26 (1).

****NOTE: This SECTION involves a change in an appropriation that must be reflected in the revised schedule in s. 20.005, stats.

SECTION 3. 45.45 of the statutes is renumbered 235.26, and 235.26 (title), (1), (2), (3), (4) (intro.), (a), (b), (c) (intro.), 5. and 6. and (d) and (5) (a) and (b), as renumbered, are amended to read.

235.26 (title) ~~Grant to VETransfer~~ Global Entrepreneurship Collective, Inc.

(1) PAYMENT. ~~From the appropriation under s. 20.485 (2) (vm), the department~~ The authority shall pay \$500,000 to ~~VETransfer, Inc.~~ Global Entrepreneurship Collective, in fiscal year ~~2013-14~~ 2016-2017, subject to the requirements under subs. (2) to (5).

(2) GRANTS TO VETERAN-OWNED START-UP BUSINESSES. Of the moneys ~~VETransfer~~ Global Entrepreneurship Collective, Inc., receives under sub. (1), ~~VETransfer~~ Global Entrepreneurship Collective, Inc., shall grant at least \$300,000 to veterans who are residents of this state or to businesses owned by veterans who are residents of this state. A veteran or a veteran's business that is awarded a grant under this subsection

may use the grant only to pay for costs associated with the start-up of a business located in this state that the veteran owns.

(3) ~~VETERAN ENTREPRENEURSHIP TRAINING.~~ Of the moneys ~~VETransfer~~ Global Entrepreneurship Collective, Inc., receives under sub. (1), ~~VETransfer~~ Global Entrepreneurship Collective, Inc., may use up to \$200,000 to provide entrepreneurial training and related services to veterans who are residents of this state.

(4) ~~REPORTING REQUIREMENTS.~~ (intro.) Annually, by March 1, until 2018 or one year following the date established by the ~~department~~ authority under sub. (5) (a), ~~VETransfer~~ Global Entrepreneurship Collective, Inc., shall submit to the ~~secretary, the governor, and the secretary of administration~~ authority and the secretary of veterans affairs a report that includes all of the following:

(a) The most recent financial statement for ~~VETransfer~~ Global Entrepreneurship Collective, Inc.

(b) A detailed description of the criteria ~~VETransfer~~ Global Entrepreneurship Collective, Inc., used to determine who received a grant under sub. (2) during the previous year.

(c) (intro.) A verified statement describing in detail the grants ~~VETransfer~~ Global Entrepreneurship Collective, Inc., made under sub. (2), and the expenditures ~~VETransfer~~ Global Entrepreneurship Collective, Inc., made under sub. (3), during the previous year, signed by an independent certified public accountant and the director or principal officer of ~~VETransfer~~ Global Entrepreneurship Collective, Inc., to attest to the accuracy of the verified statement. The verified statement shall include all of the following concerning each award of a grant ~~VETransfer~~ Global Entrepreneurship Collective, Inc., made under sub. (2) during the previous year:

5. Any information the grant recipient submitted to VETransfer Global Entrepreneurship Collective, Inc., to apply for the grant.

6. The amount of the grant and the date VETransfer Global Entrepreneurship Collective, Inc., awarded the grant.

(d) A summary of all investments and grants of any kind that VETransfer Global Entrepreneurship Collective, Inc., made during the previous year.

(5) (a) Except as provided under par. (b), VETransfer Global Entrepreneurship Collective, Inc., may not expend any moneys it receives under sub. (1) after June 30, 2017, or a later date established by the department authority.

(b) VETransfer Global Entrepreneurship Collective, Inc., shall pay to the secretary of administration for deposit in the general fund any moneys it receives under sub. (1) but does not expend by June 30, 2017, or by a later date established by the department authority under par. (a).

SECTION 9101. Nonstatutory provisions; Administration.

(1) GLOBAL ENTREPRENEURSHIP COLLECTIVE. Notwithstanding section 16.42 (1) (e) of the statutes, in submitting information under section 16.42 of the statutes for purposes of the 2017-19 biennial budget bill, the department of administration shall submit information concerning the appropriation under section 20.885 (3) (b) of the statutes, as created by this act, as though that appropriation had not been made.

(END)