Fiscal Estimate - 2015 Session

☑ Original ☐ Updated	Corrected Supplem	nental				
LRB Number 15-4098/1	Introduction Number AB-061	7				
Description Creating the Department of Economic Opportunity and the Economic Development Policy Board, requiring the creation of a nonstock, nonprofit corporation to be known as the Badger Innovation Corporation, providing for the elimination of the Wisconsin Economic Development Corporation and the transfer its functions to the Department of Economic Opportunity and the Badger Innovation Corporation, granting rule-making authority, and making appropriations						
Fiscal Effect						
Appropriations Decrease Existing Appropriations Reverse Appropriations Create New Appropriations Local: No Local Government Costs Indeterminate 1. Increase Costs 3. Incre	ease Existing enues to absorb within agence enues Yes Decrease Costs - May be to absorb within agence Tyes Solution 5.Types of Local Government Units Affected Affected Towns	y's budget				
2. Decrease Costs 4. Decr	rease Revenue	s 3				
Fund Sources Affected Affected Ch. 20 Appropriations						
GPR FED PRO PRS SEG SEGS						
Agency/Prepared By	Authorized Signature	Date				
DWD/ Jean Culbert (608) 266-6898	Georgia Maxwell (608) 266-2284 1/2					

Fiscal Estimate Narratives DWD 1/29/2016

LRB Number	15-4098/1	Introduction Number	AB-0617	Estimate Type	Original

Description

Creating the Department of Economic Opportunity and the Economic Development Policy Board, requiring the creation of a nonstock, nonprofit corporation to be known as the Badger Innovation Corporation, providing for the elimination of the Wisconsin Economic Development Corporation and the transfer its functions to the Department of Economic Opportunity and the Badger Innovation Corporation, granting rule-making authority, and making appropriations

Assumptions Used in Arriving at Fiscal Estimate

AB-617 provides for the elimination of the Wisconsin Economic Development Corporation (WEDC) and the creation of a new Department of Economic Opportunity (DEO), and a non-stock, nonprofit corporation known as "Badger Innovation Corporation". Under the bill, the new Department of Economic Opportunity (DEO) assumes most of WEDC's functions related to economic development and reporting requirements. A transition council will be created to develop a detailed plan for the transfer of WEDC's duties, power and functions to DEO and the Badger Innovation Corporation. The bill's provisions only become effective if a transition plan is enacted as part of the 2017-19 fiscal biennium, or the 2019-21 fiscal biennium.

This bill would have no fiscal effect on the Department of Workforce Development's annual cost allocation for programs and functions administered by the Wisconsin Economic Development Corporation which are being transferred to the newly created Department of Economic Opportunity and the Badger Innovation Corporation.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2015 Session

Detailed Estimate of Annual Fiscal Effect

☑ Original	Updated	Corrected	Supplemental			
LRB Number	15-4098/1	Introduction Num	ber AB-0617			
requiring the creation Corporation, providing the transfer its function Corporation, granting	n of a nonstock, nonprofit on ng for the elimination of the ions to the Department of E g rule-making authority, and	nity and the Economic Deve corporation to be known as to Wisconsin Economic Deve Economic Opportunity and the d making appropriations	the Badger Innovation elopment Corporation and he Badger Innovation			
annualized fiscal effect):						
II. Annualized Cost	S:		cal Impact on funds from:			
A 04 4 0 0 4 1 1 4 1	N-4	Increased Costs	Decreased Costs			
A. State Costs by C		1 0	·			
—	- Salaries and Fringes	\$0 (0.0 ETE)	\$			
(FTE Position Cha		(0.0 FTE)				
State Operations -	- Other Costs	0				
	or Organizations	0				
Aids to Individuals		\$0	\$			
	Costs by Category	<u> </u>	ð			
B. State Costs by S	Source of Funds					
GPR		0				
FED		0				
PRO/PRS		0				
SEG/SEG-S		0				
	- Complete this only whe increase, decrease in lice	en proposal will increase dense fee, ets.)	or decrease state			
		Increased Rev	Decreased Rev			
GPR Taxes		\$	\$			
GPR Earned						
FED						
PRO/PRS						
SEG/SEG-S						
TOTAL State R	Revenues	\$	\$			
	NET ANNUALI	ZED FISCAL IMPACT				
		State	<u>Local</u>			
NET CHANGE IN COSTS		\$0	\$			
NET CHANGE IN REVENUE		\$	\$			
Agency/Prepared By Authorized Signature D			Date			
DWD/ Jean Culbert	Dert (608) 266-6898 Georgia Maxwell (608) 266-2284 1/29/2					