



State of Wisconsin
2015 - 2016 LEGISLATURE

LRB-4129/2
AJM:ahe

2015 ASSEMBLY BILL 764

January 20, 2016 – Introduced by Representatives TRANEL and NOVAK, cosponsored by Senator MARKLEIN. Referred to Committee on Jobs and the Economy.

1 **AN ACT** *to repeal* 20.505 (1) (fv); and *to create* 20.505 (1) (fv) of the statutes;
2 **relating to:** providing an economic development grant to Prosperity
3 Southwest Wisconsin and making an appropriation.

Analysis by the Legislative Reference Bureau

This bill directs the Department of Administration to grant \$500,000 to Prosperity Southwest Wisconsin to fund a revolving loan program for the purpose of funding regional economic development and entrepreneurial start-ups. The bill transfers \$500,000 from the Wisconsin Economic Development Corporation's general programs and operations appropriation to the department for the purpose of administering the grant.

For further information see the ***state and local*** 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.** 20.005 (3) (schedule) of the statutes: at the appropriate place, insert
5 the following amounts for the purposes indicated:

ASSEMBLY BILL 764

SECTION 1

2015-16 2016-17

20.505 Administration, department of

(1) SUPERVISION AND MANAGEMENT

(fv) Prosperity Southwest Wisconsin

grant	GPR	A	-0-	500,000
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SECTION 2. 20.505 (1) (fv) of the statutes is created to read:

20.505 (1) (fv) *Prosperity Southwest Wisconsin grant.* The amounts in the schedule for the purpose specified in 2015 Wisconsin Act ... (this act), section 4 (1).

SECTION 3. 20.505 (1) (fv) of the statutes, as created by 2015 Wisconsin Act ... (this act), is repealed.

SECTION 4. Nonstatutory provisions.

(1) REVOLVING LOAN FUND GRANT. In the fiscal year 2016-17, from the appropriation under section 20.505 (1) (fv) of the statutes, the department of administration shall grant \$500,000 to Prosperity Southwest Wisconsin for a new revolving loan program in the southwest region of the state to promote regional economic development and entrepreneurial start-ups.

SECTION 5. Fiscal changes.

(1) ECONOMIC DEVELOPMENT GRANT FUNDS. In the schedule under section 20.005 (3) of the statutes for the appropriation to the Wisconsin Economic Development Corporation under section 20.192 (1) (a) of the statutes, as affected by the acts of 2015, the dollar amount for fiscal year 2016-17 is decreased by \$500,000 for the purpose of administering the grant provided under SECTION 4 (1) of this act.

SECTION 6. Effective dates. This act takes effect on the day after publication, except as follows:

