



## Fiscal Estimate Narratives

DWD 1/19/2016

LRB Number	<b>15-3225/2</b>	Introduction Number	<b>SB-468</b>	Estimate Type	<b>Original</b>
<b>Description</b> 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

SB-468 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

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<b>I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):</b>		
<b>II. Annualized Costs:</b>		
<b>Annualized Fiscal Impact on funds from:</b>		
	Increased Costs	Decreased Costs
<b>A. State Costs by Category</b>		
State Operations - Salaries and Fringes	\$0	\$
(FTE Position Changes)	(0.0 FTE)	
State Operations - Other Costs	0	
Local Assistance	0	
Aids to Individuals or Organizations	0	
<b>TOTAL State Costs by Category</b>	<b>\$0</b>	<b>\$</b>
<b>B. State Costs by Source of Funds</b>		
GPR	0	
FED	0	
PRO/PRS	0	
SEG/SEG-S	0	
<b>III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)</b>		
	Increased Rev	Decreased Rev
GPR Taxes	\$	\$
GPR Earned		
FED		
PRO/PRS		
SEG/SEG-S		
<b>TOTAL State Revenues</b>	<b>\$</b>	<b>\$</b>
<b>NET ANNUALIZED FISCAL IMPACT</b>		
	<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS	\$0	\$
NET CHANGE IN REVENUE	\$	\$
<b>Agency/Prepared By</b>		
<b>Authorized Signature</b>		
<b>Date</b>		
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