

1 71.78 (4) (m) The chief executive officer of the ~~Wisconsin Economic~~  
2 ~~Development Corporation~~ <sup>✓</sup> Forward Wisconsin Development Authority and  
3 employees of the ~~corporation~~ <sup>✓</sup> to the extent necessary to administer the development  
4 zone program under subch. ~~II~~ <sup>III</sup> of ch. ~~238~~ <sup>235</sup>. 2013 stats.

5 **SECTION 291.** 73.03 (35) of the statutes is amended to read:

6 73.03 (35) To deny a portion of a credit claimed under s. 71.07 (2dd), (2de), (2di),  
7 (2dj), (2dL), (2dm), (2dr), (2ds), or (2dx), 71.28 (1dd), (1de), (1di), (1dj), (1dL), (1dm),  
8 (1ds), (1dx), or (4) (am), 71.47 (1dd), (1de), (1di), (1dj), (1dL), (1dm), (1ds), (1dx), or  
9 (4) (am), or 76.636 if granting the full amount claimed would violate a requirement  
10 under s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., or would bring  
11 the total of the credits granted to that claimant under all of those subsections over  
12 the limit for that claimant under s. 235.368, 235.395 (2) (b), or 235.397 (5) (b) or s.  
13 238.368, 2013 stats., 238.395 (2) (b), 2013 stats., or 238.397 (5) (b), 2013 stats., or s.  
14 560.768, 2009 stats., s. 560.795 (2) (b), 2009 stats., or s. 560.797 (5) (b), 2009 stats.

**History:** 1971 c. 40, 215; 1973 c. 90; 1975 c. 39; 1977 c. 143; 1977 c. 196 s. 130 (7); 1977 c. 313; 1979 c. 34; 1979 c. 110 s. 60 (13); 1979 c. 221, 350; 1981 c. 20; 1981 c. 79 s. 18; 1983 a. 275 s. 15 (4); 1983 a. 524; 1983 a. 538 s. 269 (3); 1985 a. 12, 29, 273; 1987 a. 4, 27, 186; 1987 a. 312 s. 17; 1987 a. 328, 378, 399; 1989 a. 31; 1989 a. 56 s. 259; 1989 a. 74, 335; 1991 a. 39, 219, 313, 316; 1993 a. 16, 112, 205, 490; 1995 a. 27 ss. 3434g to 3440m, 9145 (1); 1995 a. 209, 233; 1997 a. 27, 35, 191, 237, 252; 1999 a. 9, 31, 185; 2001 a. 16, 44, 104, 107, 109; 2003 a. 33, 127; 2005 a. 25, 259; 2007 a. 20, 86; 2009 a. 2, 28, 180, 401; 2011 a. 10, 32, 257; 2013 a. 20, 54.

15 **SECTION 292.** 73.03 (35m) of the statutes is amended to read:

16 73.03 (35m) To deny a portion of a credit claimed under s. 71.07 (3g), 71.28 (3g),  
17 or 71.47 (3g), if granting the full amount claimed would violate a requirement under  
18 s. 235.23 or s. 238.23, 2013 stats., or s. 560.96, 2009 stats., or would bring the total  
19 of the credits claimed under ss. 71.07 (3g), 71.28 (3g), and 71.47 (3g) over the limit  
20 for all claimants under s. 235.23 (2) or s. 238.23 (2), 2013 stats., or s. 560.96 (2), 2009  
21 stats.

**History:** 1971 c. 40, 215; 1973 c. 90; 1975 c. 39; 1977 c. 143; 1977 c. 196 s. 130 (7); 1977 c. 313; 1979 c. 34; 1979 c. 110 s. 60 (13); 1979 c. 221, 350; 1981 c. 20; 1981 c. 79 s. 18; 1983 a. 275 s. 15 (4); 1983 a. 524; 1983 a. 538 s. 269 (3); 1985 a. 12, 29, 273; 1987 a. 4, 27, 186; 1987 a. 312 s. 17; 1987 a. 328, 378, 399; 1989 a. 31; 1989 a. 56 s. 259; 1989 a. 74, 335; 1991 a. 39, 219, 313, 316; 1993 a. 16, 112, 205, 490; 1995 a. 27 ss. 3434g to 3440m, 9145 (1); 1995 a. 209, 233; 1997 a. 27, 35, 191, 237, 252; 1999 a. 9, 31, 185; 2001 a. 16, 44, 104, 107, 109; 2003 a. 33, 127; 2005 a. 25, 259; 2007 a. 20, 86; 2009 a. 2, 28, 180, 401; 2011 a. 10, 32, 257; 2013 a. 20, 54.

22 **SECTION 293.** 73.03 (63) of the statutes is amended to read:

1           73.03 (63) Notwithstanding the amount limitations specified under s. 560.205  
2 (3) (d), 2009 stats., or s. 238.15 (3) (d), 2013 stats., or s. 235.15 (3) (d), in consultation  
3 with the ~~Wisconsin Economic Development Corporation~~ Forward Wisconsin  
4 Development Authority, to carry forward to subsequent taxable years unclaimed  
5 credit amounts of the early stage seed investment credits under ss. 71.07 (5b), 71.28  
6 (5b), 71.47 (5b), and 76.638 and the angel investment credit under s. 71.07 (5d).  
7 Annually, no later than July 1, the ~~Wisconsin Economic Development Corporation~~  
8 Forward Wisconsin Development Authority shall submit to the department of  
9 revenue its recommendations for the carry forward of credit amounts as provided  
10 under this subsection.

11           **SECTION 294.** 75.106 (1) (a) of the statutes is amended to read:

12           75.106 (1) (a) “Brownfield” has the meaning given in s. 238.13 <sup>✓</sup>235.13 <sup>✓</sup>(1) (a),  
13 except that, for purposes of this section, “brownfield” also means abandoned, idle, or  
14 underused residential facilities or sites, the expansion or redevelopment of which is  
15 adversely affected by actual or perceived environmental contamination.

16 **History:** 1999 a. 121; 2005 a. 93; 2011 a. 32.

17           **SECTION 295.** 76.636 (1) (b) 1. of the statutes is amended to read:

18           76.636 (1) (b) 1. A development zone under s. 235.30 <sup>✓</sup>or s. 238.30 <sup>✓</sup>, 2013 stats.,  
19 or s. 560.70, 2009 stats.

20 **History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

21           **SECTION 296.** 76.636 (1) (b) 2. of the statutes is amended to read:

22           76.636 (1) (b) 2. A development opportunity zone under s. 235.395 <sup>✓</sup>or s. 238.395,  
23 2013 stats., or s. 560.795, 2009 stats.

24 **History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

25           **SECTION 297.** 76.636 (1) (b) 3. of the statutes is amended to read:

1 76.636 (1) (b) 3. An enterprise development zone under s. 235.397 or s. 238.397,  
2 2013 stats., or s. 560.797, 2009 stats.

**History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

3 **SECTION 298.** 76.636 (1) (b) 4. of the statutes is amended to read:

4 76.636 (1) (b) 4. An agricultural development zone under s. 235.398 or s.  
5 238.398, 2013 stats., or s. 560.798, 2009 stats.

**History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

6 **SECTION 299.** 76.636 (1) (d) of the statutes is amended to read:

7 76.636 (1) (d) "Full-time job" has the meaning given in s. ~~238.30~~ 235.30 (2m).

**History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

8 **SECTION 300.** 76.636 (2) (intro.) of the statutes is amended to read:

9 76.636 (2) CREDITS. (intro.) Except as provided in s. 73.03 (35), and subject to  
10 s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., for any taxable year  
11 for which an insurer is entitled under s. 235.395 or s. 238.395, 2013 stats., or s.  
12 560.795 (3), 2009 stats., to claim tax benefits or certified under s. 235.365 (3), 235.397  
13 (4), or 235.398 (3) or s. 238.365 (3) (2013 stats., 238.397 (4), 2013 stats., or 238.398  
14 (3), 2013 stats., or s. 560.765 (3), 2009 stats., s. 560.797 (4), 2009 stats., or s. 560.798  
15 (3), 2009 stats., the insurer may claim as a credit against the fees due under s. 76.60,  
16 76.63, 76.65, 76.66, or 76.67 the following amounts:

**History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

17 **SECTION 301.** 76.636 (2) (b) of the statutes is amended to read:

18 76.636 (2) (b) The amount determined by multiplying the amount determined  
19 under s. 235.385 (1) (b) or s. 238.385 (1) (b), 2013 stats., or s. 560.785 (1) (b), 2009  
20 stats., by the number of full-time jobs created in a development zone and filled by  
21 a member of a targeted group and by then subtracting the subsidies paid under s.  
22 49.147 (3) (a) for those jobs.

**History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

23 **SECTION 302.** 76.636 (2) (c) of the statutes is amended to read:

1           76.636 (2) (c) The amount determined by multiplying the amount determined  
2 under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1) (c), 2009  
3 stats., by the number of full-time jobs created in a development zone and not filled  
4 by a member of a targeted group and by then subtracting the subsidies paid under  
5 s. 49.147 (3) (a) for those jobs.

History: 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

6           **SECTION 303.** 76.636 (2) (d) of the statutes is amended to read:

7           76.636 (2) (d) The amount determined by multiplying the amount determined  
8 under s. 235.385 (1) (bm) or s. 238.385 (1) (bm), 2013 stats., or s. 560.785 (1) (bm),  
9 2009 stats., by the number of full-time jobs retained, as provided in the rules under  
10 s. 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., excluding jobs for  
11 which a credit has been claimed under s. 71.47 (1dj), in an enterprise development  
12 zone under s. 235.397 or s. 238.397, 2013 stats., or s. 560.797, 2009 stats., and for  
13 which significant capital investment was made and by then subtracting the  
14 subsidies paid under s. 49.147 (3) (a) for those jobs.

History: 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

15           **SECTION 304.** 76.636 (2) (e) of the statutes is amended to read:

16           76.636 (2) (e) The amount determined by multiplying the amount determined  
17 under s. 235.385 (1) (c) or s. 238.385 (1) (c), 2013 stats., or s. 560.785 (1) (c), 2009  
18 stats., by the number of full-time jobs retained, as provided in the rules under s.  
19 235.385 or s. 238.385, 2013 stats., or s. 560.785, 2009 stats., excluding jobs for which  
20 a credit has been claimed under s. 71.47 (1dj), in a development zone and not filled  
21 by a member of a targeted group and by then subtracting the subsidies paid under  
22 s. 49.147 (3) (a) for those jobs.

History: 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

23           **SECTION 305.** 76.636 (4) (intro.) of the statutes is amended to read:

1           76.636 (4) CREDIT PRECLUDED. (intro.) If the certification of a person for tax  
 2 benefits under s. 235.365 (3), 235.397 (4), or 235.398 (3) or s. 238.365 (3), <sup>plain</sup> 2013 stats.,  
 3 238.397 (4), <sup>S.</sup> 2013 stats., or <sup>S.</sup> 238.398 (3), <sup>S.</sup> 2013 stats., or s. 560.765 (3), 2009 stats., s.  
 4 560.797 (4), 2009 stats., or s. 560.798 (3), 2009 stats., is revoked, or if the person  
 5 becomes ineligible for tax benefits under s. 235.395 (3) or s. 238.395 (3), <sup>S.</sup> 2013 stats.,  
 6 or s. 560.795 (3), 2009 stats., that person may not do any of the following:

**History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

7           **SECTION 306.** 76.636 (5) of the statutes is amended to read:

8           76.636 (5) CARRY-OVER PRECLUDED. If a person who is entitled under s. 235.395  
 9 (3) or s. 238.395 (3), <sup>S.</sup> 2013 stats., or s. 560.795 (3), 2009 stats., to claim tax benefits  
 10 or certified under s. 235.365 (3), 235.397 (4), or 235.398 (3) or s. 238.365 (3), <sup>plain</sup> 2013  
 11 stats., <sup>S.</sup> 238.397 (4), <sup>S.</sup> 2013 stats., or <sup>S.</sup> 238.398 (3), <sup>S.</sup> 2013 stats., or s. 560.765 (3), 2009  
 12 stats., s. 560.797 (4), 2009 stats., or s. 560.798 (3), 2009 stats., for tax benefits ceases  
 13 business operations in the development zone during any of the taxable years that  
 14 that zone exists, that person may not carry over to any taxable year following the  
 15 year during which operations cease any unused credits from the taxable year during  
 16 which operations cease or from previous taxable years.

**History:** 2005 a. 259; 2007 a. 20, 97; 2009 a. 180; 2011 a. 32; 2013 a. 20.

17           **SECTION 307.** 76.636 (6) of the statutes is amended to read:

18           76.636 (6) ADMINISTRATION. Any insurer who claims a credit under sub. (2) shall  
 19 include with the insurer's annual return under s. 76.64 a copy of its certification for  
 20 tax benefits and a copy of its verification of expenses from the department of  
 21 commerce or the Wisconsin Economic Development Corporation or the <sup>S.</sup> Forward  
 22 Wisconsin Development Authority.

23           **SECTION 308.** 76.637 (1) of the statutes is amended to read:

1           76.637 (1) DEFINITION. In this section, “claimant” means an insurer who files  
2 a claim under this section and is certified under s. 235.301 (2) or s. 238.301 (2), 2013  
3 stats., or s. 560.701 (2), 2009 stats., and authorized to claim tax benefits under s.  
4 235.303 or s. 238.303, 2013 stats. or s. 560.703, 2009 stats.

5 **History:** 2009 a. 2; 2011 a. 32.

5           **SECTION 309.** 76.637 (2) of the statutes is amended to read:

6           76.637 (2) FILING CLAIMS. Subject to the limitations under this section, ss.  
7 235.301 to 235.306, ss. 238.301 to 238.306, 2013 stats., and ss. 560.701 to 560.706,  
8 2009 stats., for taxable years beginning after December 31, 2008, a claimant may  
9 claim as a credit against the fees due under s. 76.60, 76.63, 76.65, 76.66, or 76.67 the  
10 amount authorized for the claimant under s. 235.303 or s. 238.303, 2013 stats., or s.  
11 560.703, 2009 stats.

12 **History:** 2009 a. 2; 2011 a. 32.

12           **SECTION 310.** 76.637 (3) of the statutes is amended to read:

13           76.637 (3) LIMITATIONS. No credit may be allowed under this section unless the  
14 insurer includes with the insurer’s annual return under s. 76.64 a copy of the  
15 claimant’s certification under s. 235.301 (2) or s. 238.301 (2), 2013 stats., or s. 560.701  
16 (2), 2009 stats., and a copy of the claimant’s notice of eligibility to receive tax benefits  
17 under s. 235.303 (3) or s. 238.303 (3), 2013 stats. or s. 560.703 (3), 2009 stats.

18 **History:** 2009 a. 2; 2011 a. 32.

18           **SECTION 311.** 76.637 (4) of the statutes is amended to read:

19           76.637 (4) ADMINISTRATION. If an insurer’s certification is revoked under s.  
20 235.305 or s. 238.305, 2013 stats., or s. 560.705, 2009 stats., or if an insurer becomes  
21 ineligible for tax benefits under s. 235.302 or s. 238.302, 2013 stats. or s. 560.702,  
22 2009 stats., the insurer may not claim credits under this section for the taxable year  
23 that includes the day on which the certification is revoked; the taxable year that  
24 includes the day on which the insurer becomes ineligible for tax benefits; or

1 succeeding taxable years and the insurer may not carry over unused credits from  
2 previous years to offset the fees imposed under ss. 76.60, 76.63, 76.65, 76.66, or 76.67  
3 for the taxable year that includes the day on which certification is revoked; the  
4 taxable year that includes the day on which the insurer becomes ineligible for tax  
5 benefits; or succeeding taxable years.

History: 2009 a. 2; 2011 a. 32.

6 **SECTION 312.** 76.638 (1) of the statutes is amended to read:

7 76.638 (1) DEFINITIONS. In this section, “fund manager” means an investment  
8 fund manager certified under s. 235.15 (2) or s. 238.15 (2), 2013 stats., or s. 560.205  
9 (2), 2009 stats.

History: 2009 a. 2; 2011 a. 32.

10 **SECTION 313.** 76.638 (2) of the statutes is amended to read:

11 76.638 (2) FILING CLAIMS. For taxable years beginning after December 31, 2008,  
12 subject to the limitations provided under this subsection and s. 235.15 or s. 238.15,  
13 2013 stats. or s. 560.205, 2009 stats., an insurer may claim as a credit against the  
14 fees imposed under s. 76.60, 76.63, 76.65, 76.66, or 76.67, 25 percent of the insurer’s  
15 investment paid to a fund manager that the fund manager invests in a business  
16 certified under s. 235.15 or s. 238.15, 2013 stats., or s. 560.205 (1), 2009 stats.

History: 2009 a. 2; 2011 a. 32.

17 **SECTION 314.** 77.54 (9a) (a) of the statutes is amended to read:

18 77.54 (9a) (a) This state or any agency thereof, the University of Wisconsin  
19 Hospitals and Clinics Authority, the Wisconsin Aerospace Authority, the Wisconsin  
20 ~~Economic Development Corporation~~ Forward Wisconsin Development Authority,  
21 and the Fox River Navigational System Authority.

22 **SECTION 315.** 79.04 (7) (a) of the statutes is amended to read:

23 79.04 (7) (a) Beginning with payments in 2005, if a production plant, as  
24 described in sub. (6) (a), other than a nuclear-powered production plant, is built on

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1 the site of, or on a site adjacent to, an existing or decommissioned production plant;  
2 or is built on a site purchased by a public utility before January 1, 1980, that was  
3 identified in an advance plan as a proposed site for a production plant; or is built on,  
4 or on a site adjacent to, brownfields, as defined in s. ~~238.13~~<sup>✓</sup> 235.13<sup>✓</sup> (1) (a) or s. 560.13  
5 (1) (a), 2009 stats., after December 31, 2003, and has a name-plate capacity of at  
6 least one megawatt, each municipality and county in which such a production plant  
7 is located shall receive annually from the public utility account a payment in an  
8 amount that is equal to the number of megawatts that represents the production  
9 plant's name-plate capacity, multiplied by \$600.

**History:** 1971 c. 125, 215; 1973 c. 90 ss. 387, 391g; 1973 c. 243 s. 82; 1975 c. 39, 224; 1977 c. 29, 418; 1979 c. 34; 1983 a. 27; 1985 a. 29, 39; 1987 a. 27; 1989 a. 31; 1993 a. 16, 307; 1995 a. 27; 1999 a. 150 s. 672; 2001 a. 16; 2001 a. 30 s. 108; 2003 a. 31, 33, 89, 320; 2005 a. 253, 254; 2007 a. 19, 20, 226; 2009 a. 28; 2011 a. 32.

10 **SECTION 316.** 84.01 (6m) (b) (intro.) of the statutes is amended to read:

11 84.01 (6m) (b) (intro.) The department, in consultation with the ~~Wisconsin~~  
12 ~~Economic Development Corporation~~ <sup>✓</sup> Forward Wisconsin Development Authority,  
13 shall do all of the following for each economic development program administered by  
14 the department:

15 **SECTION 317.** 84.01 (11m) (a) of the statutes is amended to read:

16 84.01 (11m) (a) The department shall coordinate any economic development  
17 assistance with the ~~Wisconsin Economic Development Corporation~~ <sup>✓</sup> Forward  
18 Wisconsin Development Authority.

19 **SECTION 318.** 84.01 (11m) (b) of the statutes is amended to read:

20 84.01 (11m) (b) Annually, no later than October 1, the department shall submit  
21 to the joint legislative audit committee and to the appropriate standing committees  
22 of the legislature under s. 13.172 (3) a comprehensive report assessing economic  
23 development programs, as defined in sub. (6m) (a), administered by the department.  
24 The report shall include all of the information required under s. ~~238.07~~<sup>✓</sup> 235.016<sup>✓</sup> (2).



1 The department shall collaborate with the ~~Wisconsin Economic Development~~  
2 ~~Corporation~~ Forward Wisconsin Development Authority to make readily accessible  
3 to the public on an Internet-based system the information required under this  
4 subsection.

5 **SECTION 319.** 85.25 (2) (a) of the statutes is amended to read:

6 85.25 (2) (a) “Business development organization” means the Forward  
7 Wisconsin Housing and Economic Development Forward Authority created under s.  
8 ~~234.02~~ 235.011 or any private organization that prepares business and loan plans for  
9 and provides other financial, management, and technical assistance to  
10 disadvantaged businesses.

11 **SECTION 320.** 93.07 (3) of the statutes is amended to read:

12 93.07 (3) PROMOTION OF AGRICULTURE. To promote the interests of agriculture,  
13 dairying, horticulture, manufacturing, commercial fishing and the domestic arts and  
14 to advertise Wisconsin and its dairy, food, and agricultural products by conducting  
15 campaigns of education throughout the United States and in foreign markets. Such  
16 campaigns shall include the distribution of educational and advertising material  
17 concerning Wisconsin and its plant, animal, food, and dairy products. The  
18 department shall coordinate efforts by the state to advertise and promote  
19 agricultural products of this state, with the ~~Wisconsin Economic Development~~  
20 ~~Corporation~~ Forward Wisconsin Development Authority where appropriate. The  
21 department shall submit its request and plan for market development program  
22 expenditures for each biennium with its biennial budget request. The plan shall  
23 include the identification and priority of expenditures for each market development  
24 program activity.

25 **SECTION 321.** 93.07 (18) (b) (intro.) of the statutes is amended to read:

1           93.07 (18) (b) (intro.) In consultation with the ~~Wisconsin Economic~~  
2 ~~Development Corporation~~ Forward Wisconsin Development Authority,<sup>✓</sup> to do all of  
3 the following for each economic development program administered by the  
4 department of agriculture, trade and consumer protection:

5           **SECTION 322.** 93.07 (20) (a) of the statutes is amended to read:

6           93.07 (20) (a) The department shall coordinate any economic development  
7 assistance with the ~~Wisconsin Economic Development Corporation~~ Forward  
8 Wisconsin Development Authority.

9           **SECTION 323.** 93.07 (20) (b) of the statutes is amended to read:

10          93.07 (20) (b) Annually, no later than October 1, to submit to the joint  
11 legislative audit committee and to the appropriate standing committees of the  
12 legislature under s. 13.172 (3) a comprehensive report assessing economic  
13 development programs, as defined in sub. (18) (a), administered by the department.  
14 The report shall include all of the information required under s. ~~238.07~~ 235.016<sup>✓</sup>(2).  
15 The department shall collaborate with the ~~Wisconsin Economic Development~~  
16 ~~Corperation~~ Forward Wisconsin Development Authority<sup>✓</sup> to make readily accessible  
17 to the public on an Internet-based system the information required under this  
18 subsection.

19          **SECTION 324.** 93.33 (5) (intro.) of the statutes is amended to read:

20          93.33 (5) ANNUAL REPORT. (intro.) In September of each year, the council shall  
21 submit a report to the appropriate standing committees of the legislature as  
22 determined by the speaker of the assembly and the president of the senate, under s.  
23 13.172 (3), the governor, the secretary of agriculture, trade and consumer protection,  
24 the state superintendent of public instruction, the secretary of workforce  
25 development, the secretary of natural resources, the chief executive officer of the

1 ~~Wisconsin Economic Development Corporation~~ <sup>✓</sup> Forward Wisconsin Development  
2 Authority, the president of the University of Wisconsin System, the director of the  
3 technical college system, the chancellor of the University of Wisconsin–Extension,  
4 the chancellor of the University of Wisconsin–Madison, the chancellor of the  
5 University of Wisconsin–Platteville, the chancellor of the University of  
6 Wisconsin–River Falls, and the chancellor of the University of Wisconsin–Stevens  
7 Point. The council shall include all of the following in the report:

8 **SECTION 325.** 93.42 (5) of the statutes is amended to read:

9 93.42 (5) Cooperating with the ~~Wisconsin Economic Development Corporation~~  
10 Forward Wisconsin Development Authority <sup>✓</sup> in promoting the state’s products  
11 through the state’s foreign trade offices.

12 **SECTION 326.** 100.45 (1) (dm) of the statutes is amended to read:

13 100.45 (1) (dm) “State agency” means any office, department, agency,  
14 institution of higher education, association, society, or other body in state  
15 government created or authorized to be created by the constitution or any law which  
16 is entitled to expend moneys appropriated by law, including the legislature and the  
17 courts, ~~the Wisconsin Housing and Economic Development Authority~~, the Bradley  
18 Center Sports and Entertainment Corporation, the University of Wisconsin  
19 Hospitals and Clinics Authority, the Wisconsin Health and Educational Facilities  
20 Authority, the Wisconsin Aerospace Authority, the ~~Wisconsin Economic~~  
21 ~~Development Corporation~~ Forward Wisconsin Development Authority <sup>✓</sup>, and the Fox  
22 River Navigational System Authority.

23 **SECTION 327.** 106.16 (3) <sup>✓</sup> of the statutes is repealed.

24 **SECTION 328.** 106.27 (2m) of the statutes is amended to read:

SECTION #. Am; 109.09(2)(c)1.a.

1 106.27 (2m) CONSULTATION. The department shall consult with the technical  
2 college system board and the ~~Wisconsin Economic Development Corporation~~  
3 Forward Wisconsin Development Authority in implementing this section.

4  
5 INSERT  
6 J-112  
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SECTION 329. 114.31 (6) of the statutes is amended to read:

114.31 (6) TECHNICAL SERVICES TO MUNICIPALITIES. The secretary may, insofar  
as is reasonably possible, offer the engineering or other technical service of the  
department, to any municipality desiring them in connection with the construction,  
maintenance or operation or proposed construction, maintenance or operation of an  
airport. The secretary may assess reasonable costs for services including services  
performed while acting as agent for a municipality. Such assessment shall include  
properly allocated administrative costs. Municipalities are authorized to cooperate  
with the secretary in the development of aeronautics and aeronautical facilities in  
this state. The ~~Wisconsin Economic Development Corporation~~ Forward Wisconsin  
Development Authority and all agencies are authorized and directed to make  
available such facilities and services, and to cooperate as far as possible to promote  
the best interests of aeronautics of the state.

SECTION 330. 196.49 (4) of the statutes is amended to read:

196.49 (4) The commission may not issue a certificate under sub. (1), (2), or (3)  
for the construction of electric generating equipment and associated facilities unless  
the commission determines that brownfields, as defined in s. ~~238.13~~ 235.13 (1) (a) or  
s. 560.13 (1) (a), 2009 stats., are used to the extent practicable.

History: Sup. Ct. Order, 67 Wis. 2d 585, 775 (1975); 1977 c. 187; 1979 c. 110 s. 60 (9); 1983 a. 53; 1985 a. 60; 1993 a. 496; 1995 a. 227; 2003 a. 89; 2007 a. 227; 2011 a. 22, 32, 155; 2013 a. 125, 300.

SECTION 331. 196.491 (3) (a) 2m. b. of the statutes is amended to read:

196.491 (3) (a) 2m. b. The applicant proposes alternative construction sites for  
the facility that are contiguous or proximate, provided that at least one of the

1 proposed sites is a brownfield, as defined in s. ~~238.13~~<sup>✓</sup> 235.13<sup>✓</sup> (1) (a), or the site of a  
2 former or existing large electric generating facility.

**History:** 1975 c. 68, 199; 1979 c. 221, 361; 1983 a. 53 s. 114; 1983 a. 192, 401; 1985 a. 182 s. 57; 1989 a. 31; 1993 a. 184; 1995 a. 27 ss. 9116 (5), 9126 (19); 1995 a. 227, 409; 1997 a. 27, 35, 204; 1999 a. 9; 1999 a. 150 s. 672; 2001 a. 16; 2003 a. 33, 89; 2005 a. 24, 29; 2007 a. 20 s. 9121 (6) (a); 2009 a. 40, 378, 379; 2011 a. 32, 155; 2011 a. 260 s. 81; 2013 a. 1, 10, 125, 173.

3 **SECTION 332.** 196.491 (3) (d) 8. of the statutes is amended to read:

4 196.491 (3) (d) 8. For a large electric generating facility, brownfields, as defined  
5 in s. ~~238.13~~<sup>✓</sup> 235.13<sup>✓</sup> (1) (a), are used to the extent practicable.

**History:** 1975 c. 68, 199; 1979 c. 221, 361; 1983 a. 53 s. 114; 1983 a. 192, 401; 1985 a. 182 s. 57; 1989 a. 31; 1993 a. 184; 1995 a. 27 ss. 9116 (5), 9126 (19); 1995 a. 227, 409; 1997 a. 27, 35, 204; 1999 a. 9; 1999 a. 150 s. 672; 2001 a. 16; 2003 a. 33, 89; 2005 a. 24, 29; 2007 a. 20 s. 9121 (6) (a); 2009 a. 40, 378, 379; 2011 a. 32, 155; 2011 a. 260 s. 81; 2013 a. 1, 10, 125, 173.

6 **SECTION 333.** 224.71 (1br) (intro.) of the statutes is amended to read:

7 224.71 (1br) (intro.) “Bona fide nonprofit organization” means an organization  
8 that is described in section 501 (c) (3) of the Internal Revenue Code and exempt from  
9 federal income tax under section 501 (a) of the Internal Revenue Code, that is  
10 certified by the federal department of housing and urban development or the  
11 Forward<sup>✓</sup> Wisconsin ~~Housing and Economic Development~~ Forward<sup>2</sup> Authority, and  
12 that does all of the following:

13 **SECTION 334.** 230.03 (3) of the statutes<sup>✓</sup>, as affected by 2013 Wisconsin Act 20,  
14 is amended to read:


15 230.03 (3) “Agency” means any board, commission, committee, council, or  
16 department in state government or a unit thereof created by the constitution or  
17 statutes if such board, commission, committee, council, department, unit, or the  
18 head thereof, is authorized to appoint subordinate staff by the constitution or  
19 statute, except the Board of Regents of the University of Wisconsin System, a  
20 legislative or judicial board, commission, committee, council, department, or unit  
21 thereof or an authority created under subch. II of ch. 114 or under ch. 231, 232, 233,  
22 ~~234~~<sup>✓</sup> 235<sup>✓</sup>, 237, ~~238~~<sup>✓</sup>, or 279. “Agency” does not mean any local unit of government or

WJ

1 body within one or more local units of government that is created by law or by action  
2 of one or more local units of government.

3 SECTION 335. Chapter 234 (title) of the statutes is repealed.

4 SECTION 336. Subchapter I (title) of chapter 234 [precedes 234.01] of the  
5 statutes is renumbered subchapter (II) (title) of chapter 235 [precedes 235.40] and  
6 amended to read:

7 CHAPTER 234<sup>e 235</sup>  
8 SUBCHAPTER I<sup>e IV</sup> 

9 GENERAL PROVISIONS; HOUSING AND ECONOMIC DEVELOPMENT  
10 PROGRAMS

11 SECTION 337. 234.01 (intro.) of the statutes is renumbered 235.40 (intro.) and  
12 amended to read:

13 235.40 Definitions. (intro.) In this chapter subchapter:

14 SECTION 338. 234.01 (1) of the statutes is repealed.

15 SECTION 339. 234.01 (2) of the statutes is repealed.

16 SECTION 340. 234.01 (3) of the statutes is repealed.

17 SECTION 341. 234.01 (3m) of the statutes is renumbered 235.40 (3m) and  
18 amended to read:

19 235.40 (3m) "Collateral" means a 3rd-party note, mortgage, guaranty,  
20 insurance policy, bond, letter of credit, security agreement, or other instrument  
21 securing the repayment of an economic development loan or a mortgage loan.

22 SECTION 342. 234.01 (4) of the statutes is renumbered 235.40 (4).

23 SECTION 343. 234.01 (4m) of the statutes is repealed.

24 SECTION 344. 234.01 (4n) of the statutes is repealed.

25 SECTION 345. 234.01 (5k) of the statutes is renumbered 235.40 (5k).

RN; 234.01(5); 235.40(5)

Insert 115-1

1 SECTION 346. 234.01 (5m) of the statutes is renumbered 235.40 (5m).

2 SECTION 347. 234.01 (6) of the statutes is renumbered 235.40 (6), and 235.40  
3 (6) (a) and (b), as renumbered, are amended to read:

4 235.40 (6) (a) If the corporation receives any loan or advance from the authority  
5 under this ~~chapter~~ subchapter, it may enter into an agreement with the authority  
6 providing for regulation with respect to rents, profits, dividends, and disposition of  
7 property or franchises; and.

8 (b) If the corporation receives a loan or advance under this ~~chapter~~ subchapter,  
9 the chairperson of the board of directors of the authority, or his or her designee, acting  
10 with the prior approval of the ~~majority of the members of the authority board~~, may,  
11 if he or she determines that any such loan or advance is in jeopardy of not being  
12 repaid, that the proposed development for which such loan or advance was made is  
13 in jeopardy of not being constructed, or that the corporation is not carrying out the  
14 intent and purposes of this ~~chapter~~ subchapter, appoint to the board of directors of such  
15 corporation a number of new directors, which number shall be sufficient to constitute  
16 a majority of such ~~board~~ that of directors notwithstanding any other provision of such articles of  
17 incorporation or of any other provision of law.

18 SECTION 348. 234.01 (7) of the statutes is renumbered 235.40 (7).

19 SECTION 349. 234.01 (8) of the statutes is renumbered 235.40 (8), and 235.40  
20 (8) (a) and (b), as renumbered, are amended to read:

21 235.40 (8) (a) As a condition of acceptance of a loan or advance under this  
22 ~~chapter~~ subchapter, the limited-profit entity shall enter into an agreement with the  
23 authority providing for limitations of rents, profits, dividends, and disposition of  
24 property or franchises; and.

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1 (b) If the limited-profit entity receives a loan or advance under this ~~chapter~~,  
2 the chairperson of the board of directors of the authority, or his or her designee, acting  
3 with the prior approval of the ~~majority of members of the authority~~ board, may, if he  
4 or she determines that any such loan or advance is in jeopardy of not being repaid,  
5 that the proposed development for which such loan or advance was made is in  
6 jeopardy of not being constructed, or that the limited-profit entity is otherwise not  
7 carrying out the intent and purposes of this ~~chapter~~ subchapter, appoint to the board  
8 of directors or other comparable controlling body of such limited-profit entity a  
9 number of new directors or persons, which number shall be sufficient to constitute  
10 a voting majority of such board or controlling body, notwithstanding any other  
11 provisions of the limited-profit entity's articles of incorporation or other documents  
12 of organization, or of any other provisions of law.

13 **SECTION 350.** 234.01 (9) <sup>X</sup> of the statutes is renumbered 235.40 (9), and 235.40  
14 (9) (a) 5., as renumbered, is amended to read:

15 235.40 (9) (a) 5. That if the corporation receives a loan or advance under this  
16 ~~chapter~~ subchapter, the chairperson of the board of directors of the authority, or his  
17 or her designee, acting with the prior approval of the ~~majority of the members of the~~  
18 ~~authority~~ board, may, on determination that any such loan or advance is in jeopardy  
19 of not being repaid, that the proposed development for which such loan or advance  
20 was made is in jeopardy of not being constructed, that some part of the net income  
21 or net earnings of the corporation is inuring to the benefit of any private person, that  
22 the corporation is in some manner controlled or under the direction of or acting in  
23 the substantial interest of any private person seeking to derive benefit or gain  
24 therefrom or seeking to eliminate or minimize losses in any dealings or transactions  
25 therewith, or that the corporation is not carrying out the intent and purposes of this



1 ~~chapter~~ subchapter, appoint to the board of directors of such corporation a number  
2 of new directors, which number shall be sufficient to constitute a majority of such  
3 board, notwithstanding any other provisions of such articles of incorporation or of  
4 any other provisions of law.

5 **SECTION 351.** 234.01 (10) of the statutes is renumbered 235.40 (10) and  
6 amended to read:

7 235.40 (10) "Persons and families of low and moderate income" means persons  
8 and families who cannot afford to pay the amounts at which private enterprise,  
9 without ~~federally-aided~~ <sup>federally aided</sup> mortgages or loans from the authority, can provide a  
10 substantial supply of decent, safe and sanitary housing and who fall within income  
11 limitations set by the authority in its ~~rules~~ policies and procedures. In determining  
12 such income limitations the authority shall consider the amounts of the total income  
13 of such persons available for housing needs, the size of the family, the cost and  
14 condition of available housing facilities, standards established for various federal  
15 programs, and any other factors determined by the authority to be appropriate in  
16 arriving at such limitations. Among low- or moderate-income persons and families,  
17 preference shall be given to those displaced by governmental action.

18 **SECTION 352.** 234.02 of the statutes is repealed.

19 **SECTION 353.** 234.03 of the statutes is repealed.

20 **SECTION 354.** 234.032 of the statutes is repealed.

21 **SECTION 355.** 234.034 of the statutes is renumbered 235.402.

22 **SECTION 356.** 234.04 of the statutes is renumbered 235.402.

23 **SECTION 357.** 234.05 of the statutes is renumbered 235.403.

24 **SECTION 358.** 234.06 of the statutes is renumbered 235.404.

Insert 117-22

1           **SECTION 359.** 234.07<sup>✓</sup> of the statutes is renumbered 235.405, and 235.405 (1),  
2 as renumbered, is amended to read:

3           235.405 (1) Except as provided in sub. (2), a limited-profit entity which that  
4 receives loans from the authority may not make distributions, other than from funds  
5 contributed to the limited-profit entity by stockholders, partners, members, or  
6 holders of beneficial interest in the limited-profit entity, in any one year with respect  
7 to a project financed by the authority in excess of ~~6%~~ <sup>plain</sup> 6 percent of its equity in such  
8 project on a cumulative basis. The equity in a project shall consist of the difference  
9 between the amount of the mortgage loan and the total project cost. Total project cost  
10 shall include construction or rehabilitation costs including job overhead and a  
11 builder's and sponsor's profit and risk fee, architectural, engineering, legal, and  
12 accounting costs, organizational expenses, land value, interest, and financing  
13 charges paid during construction, the cost of landscaping and off-site improvements,  
14 whether or not such costs have been paid in cash or in a form other than cash. With  
15 respect to every project the authority shall, pursuant to rules policies and procedures  
16 adopted by it, establish the entity's equity at the time of making of the final mortgage  
17 advance and, for purposes of this section, that figure shall remain constant during  
18 the life of the authority's loan with respect to such project. Upon the dissolution of  
19 the limited-profit entity any surplus in excess of the distributions allowed by this  
20 section shall be paid to the authority. For this purpose surplus shall not be deemed  
21 to include any increase in net worth of any limited-profit entity by reason of a  
22 reduction of mortgage indebtedness, by amortization or similar payments or by  
23 reason of the sale or disposition of any assets of a limited-profit entity to the extent  
24 such surplus can be attributed to any increase in market value of any real or tangible

1 personal property accruing during the period the assets were owned and held by the  
2 limited-profit entity.

3 **SECTION 360.** 234.08 (title) ✓ of the statutes is renumbered 235.02 (title).

4 *Please*  
*Fix Comp.* **SECTION 361.** 234.08 (1) of the statutes is renumbered 235.02, and 235.02 (1) ✓

5 as renumbered, *e and* is amended to read:

6 235.02 (1) The authority may issue its negotiable notes and bonds in such  
7 principal amount, as, in the opinion of the authority, is necessary to provide sufficient  
8 funds for achieving its corporate purposes, ~~including the purchase of certain~~  
9 ~~mortgages and securities and the making of secured loans for low- and~~  
10 ~~moderate-income housing, for the rehabilitation of existing structures and for the~~  
11 ~~construction of facilities appurtenant thereto as provided in this chapter; for the~~  
12 ~~making of secured loans to assist eligible elderly homeowners in paying property~~  
13 ~~taxes and special assessments; for the payment of interest on notes and bonds of the~~  
14 ~~authority during construction; for the establishment of reserves to secure such notes~~  
15 ~~and bonds; for the provision of moneys for the housing development fund in order to~~  
16 ~~make temporary loans to sponsors of housing projects as provided in this chapter;~~  
17 ~~and for all other expenditures of the authority incident to and necessary or~~  
18 ~~convenient to carry out its corporate purposes and powers.~~ ✓

19 **SECTION 362.** 234.08 (2) of the statutes is renumbered 235.02 (2). ✓

20 **SECTION 363.** 234.08 (3) of the statutes is renumbered 235.02 (3). ✓

21 **SECTION 364.** 234.08 (4) of the statutes is renumbered 235.02 (4). ✓

22 **SECTION 365.** 234.08 (5) of the statutes is repealed. ✓

23 **SECTION 366.** 234.08 (6) of the statutes is repealed. ✓

24 **SECTION 367.** 234.08 (7) of the statutes is renumbered 235.02 (7). ✓

1           **SECTION 368.** 234.09<sup>✓</sup> of the statutes is renumbered 235.021 and amended to  
2 read:

3           **235.021 Same Notes and bonds; authorization; terms.** The authority's  
4 notes and bonds shall be authorized by resolution of the members of the authority  
5 board; shall bear such date or dates, and shall mature at such time or times, in the  
6 case of any note, or any renewal thereof, not exceeding 5 years, from the date of issue  
7 of such original note, and in the case of any bond not exceeding 50 years from the date  
8 of issue, as the resolution provides. The notes and bonds shall bear interest at such  
9 rate or rates, be in such denominations of \$1,000 or more, be in such form, either  
10 coupon or registered, carry such registration privileges, be executed in such manner,  
11 be payable in such medium of payment, at such place and be subject to such terms  
12 of redemption as the resolution provides. The bonds may be issued as serial bonds  
13 payable in annual installments or as term bonds or as a combination thereof. The  
14 notes and bonds of the authority may be sold by the authority, at public or private  
15 sale, at the price determined by the authority.

16           **SECTION 369.** 234.10<sup>✓</sup> of the statutes is renumbered 235.0215, and 235.0215  
17 (title) and (9), as renumbered, are amended to read: ✓

18           **235.0215 (title) Same Notes and bonds; resolution authorizing**  
19 **issuance, contents.**

20           **(9)** Vesting in a trustee such property, rights, powers, and duties in trust as the  
21 authority determines, which may include any or all of the rights, powers, and duties  
22 of the trustee appointed by the noteholders or bondholders pursuant to s. <sup>✓</sup>234.20  
23 235.0265 and limiting or abrogating the right of the noteholders or bondholders to  
24 appoint a trustee under s. <sup>✓</sup>234.20 <sup>✓</sup>235.0265 or limiting the rights, powers, and duties  
25 of such trustee, in which event s. <sup>✓</sup>234.20 <sup>✓</sup>235.0265 shall not apply.

1           **SECTION 370.** 234.11 of the statutes is renumbered 235.022 and amended to  
2 read:

3           **235.022 Same Notes and bonds; validity and effect of pledge.** Any pledge  
4 made by the authority shall be valid and binding from the time when the pledge is  
5 made; the moneys or property so pledged and thereafter received by the authority  
6 shall immediately be subject to the lien of such pledge without any physical delivery  
7 thereof or further act; and the lien of any such pledge shall be valid and binding as  
8 against all parties having claims of any kind in tort, contract, or otherwise against  
9 the authority, irrespective of whether such parties have notice thereof. Neither the  
10 resolution nor any other instrument by which a pledge is created need be recorded.

11           **SECTION 371.** 234.12 of the statutes is renumbered 235.0225 and amended to  
12 read:

13           **235.0225 Same Notes and bonds; personal liability of members of**  
14 **authority.** Neither the members of the authority board, nor the members of a  
15 committee established by the board, nor any person executing the notes or bonds  
16 shall be liable personally on the notes or bonds or be subject to any personal liability  
17 or accountability by reason of the issuance thereof.

18           **SECTION 372.** 234.13 of the statutes is renumbered 235.023<sup>✓</sup>, and 235.023 (title),  
19 as renumbered, is amended to read:

20           **235.023 (title) Same Notes and bonds; purchase for cancellation.**

21           **SECTION 373.** 234.14 of the statutes is renumbered 235.0235, and 235.0235  
22 (title), as renumbered, is amended to read:

23           **235.0235 (title) Same Notes and bonds; liability of state.**

24           **SECTION 374.** 234.15<sup>✓</sup> of the statutes is renumbered 235.024.

25           **SECTION 375.** 234.16<sup>✓</sup> of the statutes is renumbered 235.0245.

1 SECTION 376. 234.165<sup>X</sup> of the statutes is renumbered 235.025.

Insert 122-1

2 SECTION 377. 234.17 of the statutes is repealed. ✓

3 SECTION 378. 234.18 of the statutes is renumbered 235.0255 and amended to  
4 read:

5 **235.0255 Limit on amount of outstanding bonds and notes.** The  
6 authority may not issue notes and bonds that are secured by a capital reserve fund  
7 to which s. 234.15 235.024<sup>✓</sup>(4) applies if, upon issuance, the total aggregate  
8 outstanding principal amount of notes and bonds that are secured by a capital  
9 reserve fund to which s. 234.15 235.024<sup>✓</sup>(4) applies would exceed \$600,000,000. This  
10 section does not apply to bonds and notes issued to refund outstanding notes and  
11 bonds.

12 SECTION 379. 234.19<sup>X</sup> of the statutes is renumbered 235.026.

13 SECTION 380. 234.20<sup>X</sup> of the statutes is renumbered 235.0265.

14 SECTION 381. 234.21<sup>X</sup> of the statutes is renumbered 235.027 and amended to  
15 read:

16 **235.027 Trustee; additional powers.** The trustee, in addition to the powers  
17 granted in s. 234.20 235.0265<sup>✓</sup> shall have all of the powers necessary or appropriate  
18 for the exercise of any functions specifically set forth in this chapter or incident to  
19 the general representation of noteholders or bondholders in the enforcement and  
20 protection of their rights.

21 SECTION 382. 234.22<sup>X</sup> of the statutes is renumbered 235.027<sup>①</sup> and amended to  
22 read:

23 **235.027<sup>①</sup> Venue.** The venue of any action or proceeding by the trustee under  
24 ss. 234.19, 234.20<sup>①</sup> and 234.21<sup>①</sup> 235.026<sup>✓</sup>, 235.0265<sup>✓</sup>, and 235.027<sup>✓</sup> shall be in Dane  
25 County.

1

SECTION 383. 234.23 of the statutes is renumbered 235.028.

73

2

SECTION 384. 234.24 of the statutes is renumbered 235.0285.

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3

SECTION 385. 234.25 of the statutes is repealed.

4

SECTION 386. 234.255 of the statutes is repealed.

0277

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SECTION 387. 234.26 of the statutes is renumbered 235.27.

6

SECTION 388. 234.265 of the statutes is renumbered 235.275 and amended to

7

read:

0279

B

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8

**235.275) Records of the authority.** All records of the authority or any

9

corporation established by the authority shall be open to the public as provided in

10

s. 19.35 (1), except:

11

(1) Those records relating to pending grants, ~~economic development loans,~~  
economic development projects, or housing projects ~~which that~~, in the opinion of the  
authority, must remain confidential to protect the competitive nature of the grant,  
loan, or project.

15

(2) Records or portions of records consisting of personal or financial  
information provided by a person seeking a grant or loan under s. 234.63, 2007  
stats., or s. 234.04, 234.08, 234.49, 234.59, 234.592, 234.605, 234.61, 234.65, 234.67,  
234.83, 234.84, 234.90, 234.905, 234.907, or 234.91, seeking a loan under ss. 234.621  
to 234.626, seeking financial assistance under s. 234.66, 2005 stats., seeking  
mortgage loan refinancing from a lender under s. 234.605, seeking investment of  
funds under s. 234.03 (18m), or in which the authority has invested funds under s.  
234.03 (18m), unless the person consents to disclosure of the information, tax credit,  
or other financial assistance from the authority.

24

SECTION 389. 234.28 of the statutes is renumbered 235.28.

25

SECTION 390. 234.29 of the statutes is renumbered 235.283.

Handwritten diagram with lines and circles.

SECTION 391

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SECTION 391. 234.30 of the statutes is renumbered 235.285.

SECTION 392. 234.31 of the statutes is renumbered 235.287.

SECTION 393. 234.32 of the statutes is renumbered 235.289.

SECTION 394. 234.35 of the statutes is renumbered 235.291.

SECTION 395. 234.36 of the statutes is renumbered 235.293.

SECTION 396. 234.40 of the statutes is renumbered 235.409, and 235.409 (3)

and (4), as renumbered, are amended to read:

Subch. IV  
7-12-14-7

(8) 235.409 (3) It is the intent of the legislature that the authority be used to finance the veterans housing program. Nothing in this chapter subchapter shall be construed to supersede the powers vested by subch. III of ch. 45 in the department of veterans affairs for carrying out program responsibilities for which debt has been incurred by the authority.

(4) The limitations established in ss. 234.18, 234.50, 234.60, 234.61, and 234.65 235.0255, 235.50, 235.60, and 235.61 are not applicable to bonds issued under the authority of this section. The authority may not have outstanding at any one time bonds for veterans housing loans in an aggregate principal amount exceeding \$61,945,000, excluding bonds being issued to refund outstanding bonds.

SECTION 397. 234.401 of the statutes is created to read:

(B) 234.401 The authority may issue its negotiable notes and bonds to do any of the following:

(1) Purchase certain mortgages and securities and make secured loans for low- and moderate-income housing, for the rehabilitation of existing structures, and for the construction of facilities appurtenant to existing structures consistent with the provisions and purposes of this chapter.

persons and families of low and moderate income

(see p. 152, l. 12-25)

\*



1           ~~(2) Make secured loans to assist eligible elderly homeowners in paying~~  
 2           ~~property taxes and special assessments.~~

3           ~~(3) Provide moneys for the housing development fund in order to make~~  
 4           ~~temporary loans to sponsors of housing projects as provided in this chapter.~~

5           **SECTION 398.** 234.41<sup>X</sup> of the statutes is renumbered 235.41, and 235.41 (3), as  
 6           renumbered, is amended to read:

7           235.41 (3) Moneys of the veterans housing loan fund may be invested as  
 8           provided in s. 234.03 (18)<sup>✓</sup> policies and procedures established by the authority. All  
 9           such investments shall be the exclusive property of the fund. All earnings on or  
 10          income from such investments shall be credited to the fund, paid over to the  
 11          department of veterans affairs and deposited in the veterans trust fund after  
 12          payment or repayment of any deficits arising in the veterans capital reserve fund and  
 13          after payment of expenses contained in sub. (4).

\*\*\*\*NOTE: This change is as a result of the repeal of 234.03. Okay?

14          **SECTION 399.** 234.42<sup>X</sup> of the statutes is renumbered 235.42, and 235.42 (4), as  
 15          renumbered, <sup>are</sup> ~~is~~ amended to read:

16          ~~235.42~~ (4) To assure the continued operation and solvency of the authority for  
 17          the carrying out of the veterans housing loan program of this ~~chapter~~ subchapter, the  
 18          authority shall accumulate in the veterans capital reserve fund an amount equal to  
 19          the veterans capital reserve fund requirement. If at any time the veterans capital  
 20          reserve fund requirement exceeds the amount of the veterans capital reserve fund,  
 21          the chairperson of the authority shall certify to the secretary of administration, the  
 22          governor and the joint committee on finance, the amount necessary to restore the  
 23          veterans capital reserve fund to an amount equal to the veterans capital reserve fund  
 24          requirement. If such certification is received by the secretary of administration in

Insert 125-15

(15) and

1 an even-numbered year prior to the completion of the budget compilation under s.  
 2 16.43, the secretary shall include the certified amount in the budget compilation. In  
 3 any case, the joint committee on finance shall introduce in either house, in bill form,  
 4 an appropriation of the amount so certified to the veterans capital reserve fund of the  
 5 authority. Recognizing its moral obligation to do so, the legislature hereby expresses  
 6 its expectation and aspiration that, if ever called upon to do so, it shall make such  
 7 appropriation.

8 **SECTION 400.** 234.43<sup>X</sup> of the statutes is renumbered 235.43, and 235.43 (1), as  
 9 renumbered, is amended to read:

10 235.43 (1) The authority shall establish the veterans housing bond redemption  
 11 fund. All mortgages purchased with moneys from the veterans housing loan fund  
 12 shall be the exclusive property of the bond redemption fund. All moneys received by  
 13 the authority from the repayment of veterans housing loans shall be deposited into  
 14 such fund to be used for the repayment of veterans housing bonds issued pursuant  
 15 to s. 234.40<sup>✓</sup> 235.409<sup>✓</sup>.

16 **SECTION 401.** 234.44<sup>X</sup> of the statutes is renumbered 235.44 and amended to  
 17 read:

18 **235.44 Validation of certain obligations and proceedings.**

19 Notwithstanding any provision of this chapter or any other law, in the absence of  
 20 fraud, all obligations issued prior to May 4, 1976 purportedly pursuant to this  
 21 ~~chapter 234, 2015 stats.~~ <sup>ch. 234, 2013 stats.</sup> and all proceedings prior to such time taken purportedly  
 22 ~~pursuant to this chapter 234, 2015 stats.~~ <sup>ch. 234, 2013 stats.</sup> for the authorization and issuance of such  
 23 obligations or of obligations not yet issued, and the sale, execution, and delivery of  
 24 such obligations issued prior to May 4, 1976, are hereby validated, ratified,  
 25 approved, and confirmed, notwithstanding any lack of power, however patent, other

1 than constitutional, of the issuing authority or the governing body or officer thereof,  
2 to authorize such obligations, or to sell, execute, or deliver the same, and  
3 notwithstanding any defects or irregularities, however patent, other than  
4 constitutional, in such proceeding or in such sale, execution, or delivery of such  
5 obligations. All such obligations issued prior to May 4, 1976 are binding, legal  
6 obligations in accordance with their terms.

7 SECTION 402. 234.49<sup>x</sup> of the statutes is renumbered 235.49, and 235.49 (1)  
8 (intro.) and (2) (a) (intro.)<sup>STEP 1</sup> and 8., as renumbered, are amended to read:

9 235.49 (1) DEFINITIONS. (intro.) In ss. 234.49<sup>✓</sup> 235.49<sup>✓</sup> to 234.55 235.55:

10 (2) (a) (intro.) The authority has the following powers for the purpose of  
11 implementing this section, in addition to all other powers granted by this chapter  
12 subchapter:

13 8. To adopt procedures and forms necessary to effectuate the rehabilitation  
14 program or to facilitate the marketing of bonds issued under s. 234.50<sup>✓</sup> 235.50.

15 SECTION 403. 234.50<sup>x</sup> of the statutes is renumbered 235.50<sup>✓</sup> and<sup>are</sup> amended to  
16 read:

17 **235.50 Bonds for housing rehabilitation loans; issuance; status.** (1) The

18 authority may issue its negotiable bonds in such principal amount and of such length  
19 of maturity as, in the opinion of the authority, is necessary to provide sufficient funds  
20 for purchasing housing rehabilitation loans or for funding commitments for loans to  
21 lenders for housing rehabilitation loans; for purchasing property tax deferral loans  
22 under s. 234.49 235.49<sup>✓</sup> (2) (a) 10.; for the establishment of reserves to secure such  
23 bonds; and for all other expenditures of the authority incident to or necessary and  
24 convenient in connection therewith. The authority may, whenever it deems  
25 refunding expedient, refund any bonds by the issuance of new bonds whether the

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and 235.50 (1), (2) and (4), as renumbered;

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1 bonds to be refunded have or have not matured, and issue bonds partly to refund  
2 bonds then outstanding and partly for the purpose authorized by this section.

3 (2) Bonds issued under the authority of this section shall be special obligations  
4 of the authority payable solely out of revenues, moneys or other property received in  
5 connection with the housing rehabilitation loan program, including, without  
6 limitation, repayments of housing rehabilitation loans, federal insurance or  
7 guarantee payments, the proceeds of bonds issued under the authority of this  
8 section, and the amounts made available under ss. ~~234.54~~ 235.54 and ~~234.55~~ 235.55.  
9 All assets and liabilities created through the issuance of bonds to purchase housing  
10 rehabilitation loans shall be separate from all other assets and liabilities of the  
11 authority. No funds of the housing rehabilitation loan program may be commingled  
12 with any other funds of the authority.

13 (4) The limitations established in ss. ~~234.18~~ 234.40, ~~234.40~~ 234.60, ~~234.61~~ 234.65  
14 235.0255, ~~235.409~~ 235.60, and ~~235.61~~ 235.61 are not applicable to bonds issued under the  
15 authority of this section. The authority may not have outstanding at any one time  
16 bonds for housing rehabilitation loans in an aggregate principal amount exceeding  
17 \$100,000,000, excluding bonds being issued to refund outstanding bonds. The  
18 authority shall consult with and coordinate the issuance of bonds with the building  
19 commission prior to the issuance of bonds.

20 SECTION 404. ~~234.51~~ <sup>x</sup> of the statutes is renumbered 235.51, and 235.51 (1), (2)  
21 (a) <sup>g</sup> and (3) <sup>as renumbered, are</sup> ~~and~~ amended to read:

22 235.51 (1) There is established under the jurisdiction of the authority a housing  
23 rehabilitation loan program administration fund. There shall be paid into such fund  
24 the amounts appropriated under s. ~~20.490~~ 20.885 (2) (a) (ad), the amounts provided  
25 in s. ~~234.55~~ 235.55, any amounts transferred by the authority to such fund from other

1 funds or sources and any other moneys which may be available to the authority for  
2 the purpose of such fund from any other source.

3 (2) (a) To pay all administrative costs, expenses, and charges, including  
4 origination fees and servicing fees, incurred in conducting the housing rehabilitation  
5 loan program other than those described in ss. ~~234.53~~ <sup>✓</sup>235.53<sup>✓</sup>(4) and ~~234.55~~ <sup>✓</sup>235.55<sup>✓</sup>

6 (2) (b).

7 (3) Moneys of the fund may be invested as provided in s. ~~234.03~~ <sup>✓</sup>(18) policies  
8 and procedures established by the authority. All such investments shall be the  
9 exclusive property of the fund. All earnings on or income from such investments  
10 shall be credited to the fund.

\*\*\*\*NOTE: This change is as a result of the repeal of 234.03. Okay?

*(1), (2) and 235.52  
(3) as renumbered  
are*

11 SECTION 405. ~~234.52~~ <sup>✓</sup> of the statutes is renumbered ~~235.52~~ <sup>✓</sup> and amended to  
12 read:

13 **235.52 Housing rehabilitation loan program loan-loss reserve fund;**  
14 **establishment and use.**

15 (1) There is established under the jurisdiction of the  
16 authority a housing rehabilitation loan program loan-loss reserve fund. There shall  
17 be paid into such fund the amounts appropriated under s. ~~20.490~~ <sup>✓</sup>20.885<sup>✓</sup> (2) (q), the  
18 amounts provided under s. ~~234.55~~ <sup>✓</sup>235.55<sup>✓</sup>, any amounts transferred by the authority  
19 to such fund from other funds or sources and any other moneys which may be  
20 available to the authority for the purposes of such fund from any other source.

21 (2) Subject to agreements with bondholders, the authority shall use moneys in  
22 the fund solely for transfer to the housing rehabilitation loan program bond  
23 redemption fund in amounts equal to losses on housing rehabilitation loans owned  
24 by that fund which are not made good by federal insurance or guarantee payments,  
and solely for the purposes described in s. ~~234.55~~ <sup>✓</sup>235.55<sup>✓</sup> (2) (a). Any balance

1 remaining after payment or due provision for payment of all outstanding bonds  
2 issued under the authority of s. ~~234.50~~ <sup>✓</sup> 235.5~~0~~ <sup>0</sup> shall be transferred to the housing  
3 rehabilitation loan program administration fund.

4 (3) Moneys of the fund may be invested as provided in s. ~~234.03 (18)~~ <sup>✓</sup> policies  
5 and procedures established by the authority. All such investments shall be the  
6 exclusive property of the fund. All earnings on or income from such investments  
7 shall be credited to the fund.

\*\*\*NOTE: This change is as a result of the repeal of 234.03. Okay?

8 SECTION 406. ~~234.53~~ <sup>✓</sup> of the statutes is renumbered 235.53, and 235.53 (1), (2)  
9 and (3), as renumbered, are amended to read:

10 ~~235.53~~ <sup>✓</sup> (1) The authority shall establish the housing rehabilitation loan fund.  
11 All moneys resulting from the sale of bonds issued under the authority of s. ~~234.50~~  
12 ~~235.50~~ <sup>✓</sup>, not including bonds issued to refund outstanding bonds, and unless credited  
13 to the housing rehabilitation loan program capital reserve or bond redemption funds,  
14 shall be credited to such fund.

15 (2) The authority shall use moneys in the fund for the purpose of purchasing  
16 housing rehabilitation loans or for funding commitments for loans to lenders for  
17 housing rehabilitation loans. All disbursements of funds under this section for  
18 purchasing such loans shall be made payable to an authorized lender as defined in  
19 s. ~~234.49~~ <sup>✓</sup> ~~235.49~~ <sup>✓</sup> (1) (b) or a duly authorized agent thereof.

20 (3) Moneys of the fund may be invested as provided in s. ~~234.03 (18)~~ <sup>✓</sup> policies  
21 and procedures established by the authority. All such investments shall be the  
22 exclusive property of the fund. All earnings on or income from such investments  
23 shall be credited to the fund.

\*\*\*NOTE: This change is as a result of the repeal of 234.03. Okay?

1           **SECTION 407.** 234.54<sup>X</sup> of the statutes is renumbered 235.54, and 235.54 (1r) and  
2 (4) (a), as renumbered, are amended to read:

3           **235.54 (1r)** The authority shall establish the housing rehabilitation loan  
4 program capital reserve fund to secure the bonds issued under the authority of s.  
5 ~~234.50~~ 235.50<sup>✓</sup>, and shall pay into such fund any moneys appropriated and made  
6 available by the state for the purposes of such fund, any proceeds of sale of housing  
7 rehabilitation bonds to the extent provided in the resolution of the authority  
8 authorizing the issuance thereof and any other moneys which are made available to  
9 the authority for the purpose of such fund from any other source.

10           **(4) (a)** To assure the continued operation and solvency of the authority for the  
11 carrying out of the public purposes of this ~~chapter~~ subchapter, the authority shall  
12 accumulate in the capital reserve fund an amount equal to the capital reserve fund  
13 requirement for such fund.

14           **SECTION 408.** 234.55<sup>X</sup> of the statutes is renumbered 235.55, and 235.55 (1) and  
15 (4), as renumbered, are amended to read:

16           **235.55 (1)** The authority shall establish the housing rehabilitation loan  
17 program bond redemption fund. All housing rehabilitation loans purchased with  
18 moneys from the housing rehabilitation loan fund or notes evidencing loans to  
19 lenders from such fund for housing rehabilitation loans shall be the exclusive  
20 property of such redemption fund. All moneys received from the repayment of such  
21 loans, any amounts transferred by the authority to such fund pursuant to s. ~~234.52~~  
22 235.52<sup>✓</sup> or from other funds or sources, any federal insurance or guarantee payments  
23 with respect to such loans, all moneys resulting from the sale of bonds for the purpose  
24 of refunding outstanding housing rehabilitation bonds unless credited to the housing  
25 rehabilitation loan program capital reserve fund, and any other moneys which may

1 be available to the authority for the purpose of such fund, shall be deposited into such  
2 fund to be used for the repayment of housing rehabilitation bonds issued under the  
3 authority of s. ~~234.50~~ 235.50.

4 (4) Moneys of the fund may be invested as provided in s. ~~234.03 (18)~~ policies  
5 and procedures established by the authority. All such investments shall be the  
6 exclusive property of the fund. All earnings on or income from such investments  
7 shall be credited to the fund.

\*\*\*\*NOTE: This change is as a result of the repeal of 234.03. Okay?

8 **SECTION 409.** ~~234.59~~ <sup>X</sup> of the statutes is renumbered 235.59, and 235.59 (2) (e)  
9 and (3) (bc) 3., as renumbered, are amended to read:

10 235.59 (2) (e) <sup>e</sup> (3.) May enter into agreements to insure or provide additional  
11 security for homeownership mortgage loans or bonds or notes issued under s. ~~234.60~~ <sup>X</sup>  
12 235.60.

13 (3) (bc) 3. If the authority sets aside at least 20% of the proceeds of a bond or  
14 note issuance under s. ~~234.60~~ <sup>X</sup> 235.60 to fund home ownership mortgage loans for  
15 eligible properties that are targeted area residences, the authority may apply up to  
16 33% of the proceeds that are set aside for that purpose without regard to the income  
17 of the applicant.

18 **SECTION 410.** ~~234.592~~ <sup>X</sup> of the statutes is renumbered 235.592, and 235.592 (1)  
19 (a), (b) and (c) and (2) (c), as renumbered, are amended to read:

20 <sup>B</sup> **235.592** (1) (a) "Authorized lender" has the meaning given in s. ~~234.59~~ <sup>X</sup> 235.59 <sup>X</sup>  
21 (1) (a).

22 (b) "Eligible property" has the meaning given in s. ~~234.59~~ <sup>X</sup> 235.59 <sup>X</sup> (1) (d) 1.

23 (c) "Principal residence" has the meaning given in. s. ~~234.59~~ <sup>X</sup> 235.59 <sup>X</sup> (1) (j).



1 (2) (c) May enter into agreements to insure or provide additional security for  
2 loans or bonds or notes issued under s. 234.60 <sup>✓</sup>235.60<sup>✓</sup>.

3 **SECTION 411.** 234.60 of the statutes is renumbered 235.60, and 235.60 (1), (2), <sup>^</sup>(5) <sup>^</sup>(c)  
4 and (9), as renumbered, are amended to read:

5 235.60 (1) The authority may issue its bonds or notes to fund homeownership  
6 mortgage loans or the refinancing of qualified subprime loans under s. <sup>✓</sup>234.592  
7 235.592<sup>✓</sup>.

8 (2) The limitations in ss. <sup>✓</sup>234.18, <sup>✓</sup>234.40, <sup>✓</sup>234.50, <sup>✓</sup>234.61, and <sup>✓</sup>234.65 235.0255,  
9 235.409<sup>✓</sup>, 235.50<sup>✓</sup>, and 235.61<sup>✓</sup> do not apply to bonds or notes issued under this section.

10 (9) The ~~executive director~~ of the authority shall make every effort to encourage  
11 participation in the homeownership mortgage loan program and the qualified  
12 subprime loan refinancing program by women and minorities.

13 **SECTION 412.** 234.605 of the statutes is renumbered 235.605, and 235.605 (1)  
14 (a) and (2), as renumbered, are amended to read:

15 235.605 (1) (a) "Eligible property" has the meaning given in s. <sup>✓</sup>234.59 235.59<sup>✓</sup>  
16 (1) (d) 1.

17 (2) Subject to the approval of all members of the board of directors of the  
18 authority, the authority may establish and administer a homeowner eviction and  
19 lien protection program to encourage the refinancing of mortgage loans by lenders  
20 in order to facilitate the retention of eligible property by persons and families.

21 **SECTION 413.** <sup>X</sup>234.61 of the statutes is renumbered 235.61, and 235.61 (1), as  
22 renumbered, is amended to read:

23 235.61 (1) Upon the authorization of the department of health services, the  
24 authority may issue bonds or notes and make loans for the financing of housing  
25 projects which are residential facilities as defined in s. 46.28 (1) (d) and the

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1 development costs of those housing projects, if the department of health services has  
 2 approved the residential facilities for financing under s. 46.28 (2). The limitations  
 3 in ss. 234.18, 234.40, 234.50, 234.60, and 234.65 235.0255, 235.409, 235.50, and  
 4 235.60 do not apply to bonds or notes issued under this section. The definition of  
 5 “nonprofit corporation” in s. 234.01 235.40 (9) does not apply to this section.

6 **SECTION 414.** ~~234.621~~ of the statutes is renumbered 235.621. ✓  
 7 ~~SECTION 415.~~ ~~234.622 (1)~~ of the statutes is renumbered 235.622 (1). ✓

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8 **SECTION 416.** 234.622 (2m) of the statutes is repealed. ✓  
 9 **SECTION 417.** 234.622 (3) of the statutes is renumbered 235.622 (3).  
 10 **SECTION 418.** 234.622 (3m) of the statutes is renumbered 235.622 (3m).  
 11 **SECTION 419.** 234.622 (4) of the statutes is renumbered 235.622 (4).

12 **SECTION 420.** 234.622 (5) of the statutes is renumbered 235.622 (5) and  
 13 amended to read:

14 235.622 (5) “Permitted obligations” means the total amount of outstanding  
 15 liens and judgments on the qualifying dwelling unit if that amount does not exceed  
 16 33% of the value of the unit as determined by the most recent assessment for property  
 17 tax purposes. For purposes of ss. ~~234.621~~ 235.621 to ~~234.626~~ 235.626, housing and  
 18 rehabilitation loans under s. ~~234.49~~ 235.49 and liens arising under ss. ~~234.621~~  
 19 235.621 to ~~234.626~~ 235.626 shall not be considered outstanding liens or judgments  
 20 in computing the amount of permitted obligations.

21 **SECTION 421.** 234.622 (6) of the statutes is renumbered 235.622 (6) and  
 22 amended to read:

23 235.622 (6) “Program” means the program under ss. ~~234.621~~ 235.621 to  
 24 ~~234.626~~ 235.626.

1           **SECTION 422.** 234.622 (7) of the statutes is renumbered 235.622 (7) and  
2 amended to read:

3           235.622 (7) “Qualifying dwelling unit” means a dwelling unit, not including a  
4 mobile home as defined in s. 101.91 (10), located in this state, habitable as a  
5 permanent residence and to which property taxes or special assessments are, or may  
6 conveniently be, allocated and up to one acre of land appertaining to it held in the  
7 same ownership as the dwelling unit. For purposes of ss. ~~234.621~~ 235.621 to ~~234.626~~  
8 235.626, “qualifying dwelling unit” includes a unit in a condominium or in a  
9 cooperative or an unincorporated cooperative association or in a multiunit dwelling  
10 with 4 or fewer units, but in all of these 3 cases only the portion of taxes or special  
11 assessments allocable to the unit lived in by the participant may qualify for loans  
12 under ss. ~~234.621~~ 235.621 to ~~234.626~~ 235.626.

13           **SECTION 423.** 234.623<sup>X</sup> of the statutes is renumbered 235.623, and 235.623 (1)  
14 and (3), as renumbered, are amended to read:

15           235.623 (1) The participant applies on forms prescribed by the authority for a  
16 loan to pay property taxes or special assessments by June 30 of the year in which the  
17 taxes or special assessments are payable on a qualifying dwelling unit and, except  
18 as provided in s. ~~234.625~~<sup>✓</sup> 235.625<sup>✓</sup>(5), specifies the names of all co-owners.

19           (3) The participant keeps continuously in effect during the period that a loan  
20 is outstanding under ss. ~~234.621~~<sup>✓</sup> 235.621<sup>✓</sup> to ~~234.626~~ 235.626 a fire and extended  
21 casualty insurance policy on the qualifying dwelling unit satisfactory to the  
22 authority and permits the authority to be named on the policy as a lienholder.

23           **SECTION 424.** 234.624<sup>X</sup> of the statutes is renumbered 235.624.

24           **SECTION 425.** 234.625<sup>X</sup> of the statutes is renumbered 235.625, and 235.625 (1),  
25 (2), (3), (4) (b) 1. and 6., (5), (9) and (10)<sup>✓</sup>, as renumbered, are amended to read:

②

1        **235.625** (1) The authority shall enter into agreements with participants and  
2 their co-owners to loan funds to pay property taxes and special assessments on their  
3 qualifying dwelling units. The maximum loan under ss. ~~234.621~~ 235.621 to ~~234.626~~  
4 235.626 in any one year is limited to the lesser of \$3,525 or the amount obtained by  
5 adding the property taxes levied on the qualifying dwelling unit for the year for  
6 which the loan is sought, the special assessments levied on the dwelling unit, and the  
7 interest and penalties for delinquency attributable to the property taxes or special  
8 assessments. Loans shall bear interest at a rate equal to the prime lending rate at  
9 the time the rate is set, as reported by the federal reserve board in federal reserve  
10 statistical release H. 15, plus ~~1%~~ <sup>Plan</sup> 1 percent. The ~~executive director~~ authority shall  
11 set the rate no later than October 15 of each year, and that rate shall apply to loans  
12 made in the following year.

13        (2) The authority shall have all powers under s. ~~234.03~~ that are necessary or  
14 convenient to the operation of a loan program, including, without limitation because  
15 of enumeration, the power to enter into contracts, to pay or be paid for the  
16 performance of services, to exercise all rights of a lienholder under subch. I of ch. 779,  
17 and to perform other administrative actions that are necessary in the conduct of its  
18 duties under ss. ~~234.621~~ 235.621 to ~~234.626~~ 235.626.

19        (3) The authority shall adopt rules policies and ~~establish~~ procedures under  
20 which applications for loans under this section may be submitted, reviewed, and  
21 approved; under which repayment of the loans are to be obtained; under which  
22 disputes and claims concerning the loans are to be settled; and under which records  
23 concerning are to be maintained.

1           (4) (b) 1. Transfer of the qualifying dwelling unit by any means except upon  
2 transfer to a co-owner who resides in the unit and who is permitted to assume the  
3 participant's account as provided in s. ~~234.624~~ 235.624.

4           6. The participant ceases to meet the eligibility requirements of s. ~~234.623~~  
5 235.623, except as provided in sub. (5).

6           (5) If a participant in the program ceases to meet the eligibility requirements  
7 of this section, the authority, rather than demanding repayment under sub. (4) (b),  
8 may allow the participant to continue in the program, may allow the participant to  
9 continue in the program but be ineligible for additional loans, or may require partial  
10 settlement. The authority may also allow co-owners to be added to the loan  
11 agreement if, ~~in the judgment of the executive director,~~ the authority determines that  
12 the addition of co-owners does not significantly increase the authority's exposure to  
13 risk under the loan agreement.

14           (9) Upon the making of the initial loan, a nonconsensual statutory lien in favor  
15 of the authority to secure payment of the principal, interest, fees and charges due on  
16 all loans, including loans made after the lien is filed, to the participant made under  
17 ss. ~~234.621~~ 235.621 to ~~234.626~~ 235.626 shall attach to the qualifying dwelling unit  
18 in respect to which the loan is made. The qualifying dwelling unit shall remain  
19 subject to the statutory lien until the payment in full of all loans and charges. If the  
20 authority funds such loans from the proceeds of notes or bonds under s. ~~234.626~~  
21 235.626, its right under the lien shall automatically accrue to the benefit of the  
22 holders of those notes or bonds, without any action or assignment by the authority.  
23 When a loan becomes due and payable, the statutory lien hereby conferred may be  
24 enforced by the authority or the holders of the notes or bonds or their representative,  
25 as the case may be, in the same manner as a construction lien under ss. 779.09 to

1 779.12, except that neither the participant nor any co-owners or their personal  
2 representatives, successors or assigns shall be personally liable for any deficiency  
3 which may arise from the sale. At the time of disbursing the initial loan to a  
4 participant, the authority shall record with the register of deeds of the county in  
5 which the qualifying dwelling unit is located, on a form prescribed by the authority  
6 which shall contain a legal description of the qualifying dwelling unit, a notice of the  
7 loan made under ss. ~~234.621~~<sup>✓</sup> 235.621<sup>✓</sup> to ~~234.626~~<sup>✓</sup> 235.626<sup>✓</sup> and the existence of the  
8 statutory lien arising therefrom. The register of deeds shall record the notice in the  
9 land records and index it in the indexes maintained by the register of deeds. The  
10 statutory lien created by this section shall have priority over any lien that originates  
11 subsequent to the recording of the notice.

12 (10) If the property taxes or special assessments are paid, using a loan made  
13 under ss. ~~234.621~~<sup>✓</sup> 235.621<sup>✓</sup> to ~~234.626~~ 235.626, after the taxes or assessments are due,  
14 the participant shall be liable for interest and penalty charges for delinquency under  
15 ch. 74. Subject to sub. (1), the principal amount of loans made under this program  
16 may include delinquency charges. ✓

17 **SECTION 426.** ~~234.626~~<sup>x</sup> of the statutes is renumbered 235.626, and 235.626 (1),  
18 (2), (2m), (4), (6) and (7), as renumbered, are amended to read:

19 <sup>NO</sup> <sup>(B)</sup> **235.626 Loan funding.** (1) Loans made or authorized to be made under ss.  
20 ~~234.621~~<sup>✓</sup> 235.621<sup>✓</sup> to ~~234.626~~ 235.626 may be funded from the proceeds of notes and  
21 bonds issued subject to and in accordance with ss. ~~234.08~~<sup>✓</sup> to ~~234.14~~<sup>✓</sup> 235.02 to  
22 235.0235<sup>✓</sup> and from the fund under s. ~~234.165~~<sup>✓</sup> 235.025<sup>✓</sup>.

23 (2) The authority may create a system of funds and accounts, separate and  
24 distinct from all other funds and accounts of the authority, consisting of moneys  
25 received from notes and bonds, all revenues received in the repayment of loans made

1 under ss. ~~234.621~~<sup>✓</sup> ~~235.621~~<sup>✓</sup> to ~~234.626~~ ~~235.626~~, except as provided in sub. (2m), and  
2 any other revenues dedicated to it by the authority. The authority may pledge  
3 moneys and revenues received or to be received by this system of funds and accounts  
4 to secure bonds or notes issued for the program. The authority shall have all other  
5 powers necessary and convenient to distribute the proceeds of the bonds, notes and  
6 loan repayments in accordance with its powers under this ~~chapter~~<sup>subchapter</sup> <sup>5</sup>

7 (2m) Revenues received in the repayment of loans made under s. ~~234.165~~  
8 ~~235.025~~ shall be paid into the fund under s. ~~234.165~~ ~~235.025~~<sup>✓</sup>.

9 (4) The authority may adopt ~~rules~~ policies and procedures that restrict  
10 eligibility in addition to the requirements of s. ~~234.623~~<sup>✓</sup> ~~235.623~~<sup>✓</sup> or require the  
11 provision of additional security if, ~~in the executive director's judgment~~, the authority  
12 determines that the rules or security are required for the satisfactory issuance of  
13 bonds or notes.

14 (6) Unless otherwise expressly provided in resolutions authorizing the  
15 issuance of bonds or notes or in other agreements with the holders of bonds or notes,  
16 each bond or note issued shall be on a parity with every other bond or note issued for  
17 the funding of loans under ss. ~~234.621~~<sup>✓</sup> ~~235.621~~<sup>✓</sup> to ~~234.626~~ ~~235.626~~.

18 (7) Recognizing its moral obligation to do so, the legislature expresses its  
19 expectation and aspiration that, if ever called to do so, it shall make an appropriation  
20 to make the authority whole for defaults on loans issued under ss. ~~234.621~~<sup>✓</sup> ~~235.621~~<sup>✓</sup>  
21 to ~~234.626~~ ~~235.626~~.

22 SECTION 427. ~~234.65~~<sup>X</sup> of the statutes is repealed.

23 SECTION 428. Subchapter II (title)<sup>X</sup> of chapter 234 [precedes 234.67] of the  
24 statutes is renumbered subchapter V of chapter 235 [precedes 235.67].

1           **SECTION 429.** 234.67 of the statutes is renumbered 235.67, and 235.67 (1) (e),  
2 (2) (intro.) and (3), as renumbered, are amended to read:

3           235.67 (1) (e) “Participating lender” means a bank, credit union, savings bank,  
4 savings and loan association or other person, who makes loans for working capital  
5 or to finance physical plant needs, equipment or machinery and who has entered into  
6 an agreement with the authority under s. ~~234.93~~<sup>✓</sup> 235.93<sup>✓</sup> (2) (a).

7           (2) (intro.) A loan made by a participating lender before December 3, 1993, is  
8 eligible for guarantee of collection from the Wisconsin development reserve fund  
9 under s. ~~234.93~~<sup>✓</sup> 235.93<sup>✓</sup> if all of the following apply:

10           (3) **GUARANTEE OF COLLECTION.** The authority shall guarantee collection of a  
11 percentage, not exceeding 90%, of the principal of any loan eligible for a guarantee  
12 under sub. (2). The authority shall establish the percentage of the unpaid principal  
13 of an eligible loan that will be guaranteed, using the procedures described in the  
14 guarantee agreement under s. ~~234.93~~<sup>✓</sup> 235.93<sup>✓</sup> (2) (a). The authority may establish a  
15 single percentage for all guaranteed loans or establish different percentages for  
16 eligible loans on an individual basis.

17           **SECTION 430.** 234.75<sup>✓</sup> of the statutes is renumbered 235.75, and 235.75 (2) (c)  
18 and (5) (a) and (c) (intro.), as renumbered, are amended to read:

19           235.75 (2) (c) The lender is the authority or a financial institution that enters  
20 into an agreement under s. ~~234.93~~<sup>✓</sup> 235.93<sup>✓</sup> (2) (a).  
*plain*

21           (5) (a) Subject to par. (b), the authority may guarantee collection of all or part  
22 of the unpaid principal of a loan eligible for guarantee under sub. (3). If the authority  
23 guarantees all or part of a loan under this subsection, the authority shall establish  
24 the amount of the unpaid principal of an eligible loan that will be guaranteed using  
25 the procedures described in the guarantee agreement under s. ~~234.93~~<sup>✓</sup> 235.93<sup>✓</sup> (2) (a).



1 (c) (intro.) Notwithstanding s. ~~234.51~~<sup>✓</sup> ~~235.51~~<sup>✓</sup> (2), the authority may transfer  
2 moneys from the housing rehabilitation loan program administration fund to the  
3 Wisconsin development reserve fund for a loan guarantee under this subsection if all  
4 of the following conditions are met:

5 **SECTION 431.** ~~234.83~~<sup>✓</sup> of the statutes is renumbered 235.83, and 235.83 (1m) (c),  
6 (3) (intro.) and (4), as renumbered, are amended to read:

7 235.83 (1m) (c) The lender enters into an agreement under s. ~~234.93~~<sup>✓</sup> ~~235.93~~<sup>✓</sup> (2)  
8 (a).

9 (3) ELIGIBLE LOANS. (intro.) A loan is eligible for guarantee of collection from  
10 the Wisconsin development reserve fund under s. ~~234.93~~<sup>✓</sup> ~~235.93~~<sup>✓</sup> if all of the following  
11 apply:

12 (4) GUARANTEE OF REPAYMENT. The authority may guarantee repayment of a  
13 portion of the principal of any loan eligible for a guarantee under sub. (1m). That  
14 portion may not exceed 80% of the principal of the loan or \$750,000, whichever is less.  
15 The authority shall establish the portion of the principal of an eligible loan that will  
16 be guaranteed, using the procedures described in the agreement under s. ~~234.93~~<sup>✓</sup>  
17 ~~235.93~~<sup>✓</sup> (2) (a). The authority may establish a single portion for all guaranteed loans  
18 that do not exceed \$937,500 and a single portion for all guaranteed loans that exceed  
19 \$937,500 or establish on an individual basis different portions for eligible loans that  
20 do not exceed \$937,500 and different portions for eligible loans that exceed \$937,500.

21 *RN; 234.84 (title); 235.84 (title)*  
**SECTION 432.** 234.84 (1) of the statutes is repealed.

22 **SECTION 433.** ~~234.84~~<sup>✓</sup> (2) of the statutes is renumbered 235.84 (2), and 235.84  
23 (2) (c), as renumbered, is amended to read:

24 235.84 (2) (c) The lender is a financial institution that enters into an agreement  
25 under s. ~~234.932~~<sup>✓</sup> ~~235.932~~<sup>✓</sup> (3) (a).

1 SECTION 434. 234.84 (3) of the statutes is renumbered 235.84 (3), and 235.84  
2 (3) (intro.) and (c) as renumbered, is amended to read:

3 235.84 (3) ELIGIBLE LOANS. (intro.) A loan is eligible for guarantee of collection  
4 from the Wisconsin job training reserve fund under s. 234.932 235.932 if all of the  
5 following apply:

6 SECTION 435. 234.84 (4) of the statutes is renumbered 235.84 (4) and amended  
7 to read:

8 235.84 (4) GUARANTEE OF COLLECTION. (a) Subject to par. (b), the authority shall  
9 guarantee collection of a percentage of the principal of, and all interest and any other  
10 amounts outstanding on, any loan eligible for a guarantee under sub. (2). The  
11 corporation shall establish the percentage of the principal of an eligible loan that will  
12 be guaranteed, using the procedures described in the agreement under s. 234.932  
13 235.932 (3) (a). The corporation may establish a single percentage for all guaranteed  
14 loans or establish different percentages for eligible loans on an individual basis.

15 (b) Except as provided in s. 234.932 235.932 (4), the total outstanding  
16 guaranteed principal amount of all loans that the authority may guarantee under  
17 par. (a) may not exceed \$8,000,000. (a)

18 SECTION 436. 234.84 (5) of the statutes is renumbered 235.84 (5), and 235.84  
19 (5) (a), as renumbered, is amended to read:

20 235.84 (5) (a) The program under this section shall be administered by the  
21 corporation with the cooperation of the authority. The corporation shall enter into  
22 a memorandum of understanding with the authority setting forth the respective  
23 responsibilities of the corporation and the authority with regard to the  
24 administration of the program, including the functions and responsibilities specified  
25 in s. 234.932 235.932. The memorandum of understanding shall provide for

5-241-Reserve

21-241-Reserve

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1 reimbursement to the corporation by the authority for costs incurred by the  
2 corporation in the administration of the program.

3 **SECTION 437.** 234.86<sup>x</sup> of the statutes is renumbered 235.86, and 235.86 (2)  
4 (intro.) and (c) and (4) (a) and (b), as renumbered, are amended to read:

5 235.86 (2) GUARANTEE REQUIREMENTS. (intro.) The authority may use money  
6 from the Wisconsin drinking water reserve fund under s. 234.932<sup>✓</sup> 235.932<sup>✓</sup> to  
7 guarantee a loan under this section if all of the following apply:

8 (c) The lender is a financial institution that enters into an agreement under s.  
9 234.933<sup>✓</sup> 235.933<sup>✓</sup> (3) (a).

10 (4) (a) Subject to par. (b), the authority may guarantee collection of a  
11 percentage, not exceeding 80%, of the principal of any loan eligible for a guarantee  
12 under this section. The authority shall establish the percentage of the unpaid  
13 principal of an eligible loan that will be guaranteed using the procedures described  
14 in the guarantee agreement under s. 234.933<sup>✓</sup> 235.933<sup>✓</sup> (3) (a). The authority may  
15 establish a single percentage for all guaranteed loans or establish different  
16 percentages for eligible loans on an individual basis.

17 (b) Except as provided in s. 234.933<sup>✓</sup> 235.933<sup>✓</sup> (4), the total outstanding principal  
18 amount of all guaranteed loans under par. (a) may not exceed \$3,000,000.

19 **SECTION 438.** 234.88 of the statutes is renumbered 235.88, and 235.88 (1) (c),  
20 (2) (intro.) and (6), as renumbered, are amended to read:

21 235.88 (1) (c) "Participating lender" means a bank, production credit  
22 association, credit union, savings bank, savings and loan association, or other person  
23 who makes emergency heating assistance loans and who has entered into an  
24 agreement with the authority under s. 234.93<sup>✓</sup> 235.93<sup>✓</sup> (2) (a).

1           **(2) ELIGIBLE LOANS.** (intro.) An emergency heating assistance loan made by a  
2 participating lender is eligible for guarantee of collection under sub. (5) from the  
3 Wisconsin development reserve fund under s. ~~234.93~~ 235.93 if all of the following  
4 apply:

5           **(6) INTEREST REDUCTION.** The authority shall pay, from the moneys in the  
6 Wisconsin development reserve fund under s. ~~234.93~~ 235.93, to each participating  
7 lender an amount equal to 3.5 percent of the principal amount of any guaranteed loan  
8 to reduce interest payments on the guaranteed loan paid by an individual.

9           **SECTION 439.** 234.90 of the statutes is renumbered 235.90, and 235.90 (1) (d)  
10 and (2) (intro.), as renumbered, are amended to read:

11           235.90 (1) (d) “Participating lender” means a bank, production credit  
12 association, credit union, savings bank, savings and loan association or other person  
13 who makes agricultural production loans and who has entered into an agreement  
14 with the authority under s. ~~234.93~~ 235.93 (2) (a).

15           **(2) ELIGIBLE LOANS.** (intro.) Except as provided in sub. (3j), an agricultural  
16 production loan made by a participating lender is eligible for guarantee of collection  
17 from the Wisconsin development reserve fund under s. ~~234.93~~ 235.93 if all of the  
18 following apply:

19           **SECTION 440.** ~~234.905~~ <sup>x</sup> of the statutes is renumbered 235.905, and 235.905 (1)  
20 (f), (2) (intro.) and (4) (b), as renumbered, are amended to read:

21           235.905 (1) (f) “Participating lender” means a bank, production credit  
22 association, credit union, savings bank, savings and loan association or other person  
23 who makes agricultural production drought assistance loans and who has entered  
24 into an agreement with the authority under s. ~~234.93~~ (2) (a).

235.93 ✓

1           **(2) ELIGIBLE LOANS.** (intro.) An agricultural production drought assistance loan  
2 made by a participating lender is eligible for guarantee of collection from the  
3 Wisconsin development reserve fund under s. ~~234.93~~ 235.93 if all of the following  
4 apply:

5           **(4) (b)** Except as provided in s. ~~234.93~~ 235.93(3), the total principal amounts  
6 of all agricultural production drought assistance loans which the authority may  
7 guarantee under par. (a) may not exceed \$30,000,000.

8           **SECTION 441.** ~~234.907~~ of the statutes is renumbered ~~235.907~~, and ~~235.907~~ (1)  
9 (e), (2) (intro.) and (3), as renumbered, are amended to read:

10           **235.907 (1) (e)** “Participating lender” means a bank, credit union, savings  
11 bank, savings and loan association or other person, who makes loans for working  
12 capital or to finance physical plant needs, equipment or machinery and who has  
13 entered into an agreement with the authority under s. ~~234.93~~ 235.93(2) (a).

14           **(2) ELIGIBLE LOANS.** (intro.) A loan made by a participating lender is eligible  
15 for guarantee of collection from the Wisconsin development reserve fund under s.  
16 ~~234.93~~ 235.93 if all of the following apply:

17           **(3) GUARANTEE OF COLLECTION.** The authority shall guarantee collection of a  
18 percentage, not exceeding 90%, of the principal of any loan eligible for a guarantee  
19 under sub. (2). The authority shall establish the percentage of the unpaid principal  
20 of an eligible loan that will be guaranteed, using the procedures described in the  
21 guarantee agreement under s. ~~234.93~~ 235.93(2) (a). The authority may establish a  
22 single percentage for all guaranteed loans or establish different percentages for  
23 eligible loans on an individual basis.

24           **SECTION 442.** ~~234.91~~ of the statutes is renumbered ~~235.91~~, and ~~235.91~~ (1) (e)  
25 and (2) (intro.), as renumbered, are amended to read:

1           235.91 (1) (e) "Participating lender" means a bank, farm credit service, credit  
2 union, savings bank, savings and loan association or other person who makes loans  
3 for the acquisition or improvement of agricultural assets and who has entered into  
4 an agreement with the authority under s. ~~234.93~~ <sup>✓</sup>235.93<sup>✓</sup>(2) (a). The term does not  
5 include a seller under a land contract.

6           (2) ELIGIBLE LOANS. (intro.) A loan made by a participating lender is eligible  
7 for guarantee of collection from the Wisconsin development reserve fund under s.  
8 ~~234.93~~ <sup>✓</sup>235.93<sup>✓</sup> if all of the following apply:

9           **SECTION 443.** 234.92 of the statutes is renumbered 235.92.

10          **SECTION 444.** 234.93 of the statutes is renumbered 235.93, and 235.93 (1) (a),  
11 (b), (cm) and (d) and (4) <sup>(a) 2 and 3 and</sup> (b) (intro.), as renumbered, are amended to read:

12           235.93 (1) (a) Moneys appropriated to the authority under s. 20.490 (5) (a), (e)  
13 ~~20.885 (2) (a), (cm), (r), and (s)~~ <sup>(a) (m)</sup> or received by the authority for the Wisconsin  
14 development reserve fund from any other source. or (3) (ap)

15           (b) Any income from investment of money in the Wisconsin development  
16 reserve fund by the authority under s. ~~234.03 (18)~~ <sup>✓</sup>.

17           (cm) Any moneys transferred under 1999 Wisconsin Act 9, section 9125 (1), or  
18 under s. ~~234.75~~ <sup>✓</sup>235.75<sup>✓</sup> (5) (c), from the housing rehabilitation loan program  
19 administration fund.

20           (d) To be used for guaranteeing loans under s. ~~234.91~~ <sup>✓</sup>235.91<sup>✓</sup>, fees collected  
21 under s. ~~234.91~~ <sup>✓</sup>235.91<sup>✓</sup> (4).

22           **(4)**(b) (intro.) Annually on August 31, the executive director of the authority  
23 shall provide to the secretary of administration and to the joint committee on finance  
24 a signed statement that includes all of the following:

12-9/1 + Josht

1 SECTION 445. 234.932 (2) of the statutes is renumbered 235.932, and 235.932  
2 (2) (intro.) and (b), as renumbered, are amended to read:

3 235.932 (2) ESTABLISHMENT OF FUND. (intro.) There is established under the  
4 jurisdiction and control of the authority, for the purpose of providing funds for  
5 guaranteeing loans under s. 234.84 235.84, a Wisconsin job training reserve fund,  
6 consisting of all of the following:

7 (b) Any income from investment of money in the Wisconsin job training reserve  
8 fund by the authority under s. 234.03 (18).

9 SECTION 446. 234.933 of the statutes is renumbered 235.933, and 235.933 (2)  
10 (intro) and (b), as renumbered, are amended to read:

Insert 147-10

11 (11) (STET) 235.933 (2) ESTABLISHMENT OF FUND (intro.) There is established under the  
12 jurisdiction and control of the authority, for the purpose of providing funds for  
13 guaranteeing loans under s. 234.86 235.86, a Wisconsin drinking water reserve fund,  
14 consisting of all of the following:

15 (b) Any income from investment of money in the Wisconsin drinking water  
16 reserve fund by the authority under s. 234.03 (18).

17 SECTION 447. Subchapter III (title) of chapter 234 [precedes 234.94] of the  
18 statutes is renumbered subchapter VI (title) of chapter 235 [precedes 235.94].

19 SECTION 448. 234.94 of the statutes is renumbered 235.94, and 235.94 (2) (b)  
20 5. and (3), as renumbered, are amended to read:

21 235.94 (2) (b) 5. The corporation's purpose is to promote the employment of  
22 members of a target group through projects that meet the conditions specified in s.  
23 234.96 235.96 (1) (a) to (d).

24 (3) "Community development finance company" means a corporation or a  
25 limited partnership organized for profit under s. 234.95 235.95.

(1) and





1 Authority.” The members of the board shall consist of 12 public members nominated  
2 by the governor, and with the advice and consent of the senate appointed, to serve  
3 4-year terms. All members shall be employed in the private sector.

4 (2) A majority of the voting members of the board constitutes a quorum for the  
5 purpose of conducting its business and exercising its powers and for all other  
6 purposes, notwithstanding the existence of any vacancies. Action may be taken by  
7 the board upon a vote of a majority of the voting members present. The board shall  
8 elect a chairperson.

9 (3) (a) A chief executive officer shall be nominated by the governor, approved  
10 by the board, and with the advice and consent of the senate appointed, to serve at the  
11 pleasure of the governor.

12 (b) A chief operating officer shall be nominated by the governor, and with the  
13 approval of the board appointed, to serve at the pleasure of the governor.

14 (c) The board may delegate to the chief executive officer and chief operating  
15 officer any powers and duties the board considers proper. The chief executive officer  
16 and chief operating officer shall receive such compensation as may be determined by  
17 the board.

\*\*\*\*NOTE: The board can hire a chief financial officer under its general powers. Do  
you want to include specific language?

18 (d) The governor shall coordinate with the chief executive officer as if the chief  
19 executive officer were the secretary of a department in the executive branch of state  
20 government who is appointed by the governor.

21 (4) All powers and duties assigned to the authority under this chapter or shall  
22 be exercised or carried out by the board, unless the board delegates the power or duty  
23 to an employee of the authority or a committee established by the board.

1           **235.012 Powers of the board.** The board shall have all the powers necessary  
2 or convenient to carry out the purposes and provisions of this chapter. In addition  
3 to all other powers granted the board by law, the board may:

4           (1) Adopt, amend, and repeal any bylaws, policies, and procedures for the  
5 regulation of its affairs and the conduct of its business.

6           (2) Have a seal and alter the seal at pleasure.

7           (3) Maintain offices.

8           (4) Sue and be sued.

9           (5) Accept gifts, grants, loans, or other contributions from private or public  
10 sources.

11           (6) Establish the authority's annual budget and monitor the fiscal  
12 management of the authority.

13           (7) ~~Execute~~ make equity investments and execute contracts, securities,  
14 mortgages, and other instruments required for the operation of the authority.

15           (8) Employ any officers, agents, and employees that it may require and  
16 determine their qualifications, duties, and compensation.

17           (9) Issue notes, bonds, and any other obligations.

18           (10) Make loans and provide grants.

19           (11) Incur debt.

20           (12) Procure liability insurance.

21           (13) Enter into agreements regarding compensation, space, and other  
22 administrative matters as are necessary to operate offices in other states and foreign  
23 countries. Such agreements shall be subject to the approval of the secretary of  
24 administration.