

2015 DRAFTING REQUEST

Bill

Received: **1/21/2015** Received By: **mgallagh**
Wanted: **As time permits** Same as LRB:
For: **Administration-Budget 266-1923** By/Representing: **Quinn**
May Contact: Drafter: **zwyatt**
Subject: **Econ. Development - WEDC** Addl. Drafters: **mgallagh**
Extra Copies:

Submit via email: **YES**
Requester's email:
Carbon copy (CC) to: **zachary.wyatt@legis.wisconsin.gov**
michael.gallagher@legis.wisconsin.gov
sbostatlanguage@webapps.wi.gov

Pre Topic:

DOA:.....Quinn, BB0439 -

Topic:

WEDC loan reform

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/P1	zwyatt 1/28/2015	kfollett 1/28/2015	jfrantze 1/28/2015	_____	srose 1/23/2015		State S&L
/P2				_____	lparisi 1/28/2015		State S&L

FE Sent For:

<END>

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/P1	mgallagh 1/22/2015	wjackson 1/23/2015	rschluet 1/23/2015	_____	srose 1/23/2015		State S&L

FE Sent For:

1/28/15 [handwritten initials] 1/28/15 [handwritten initials]

<END>

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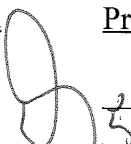
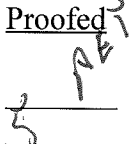
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/P1	mgallagh	p1wy 1/22					State S&L

FE Sent For:

<END>



DOA:.....Quinn, BB0439 – WEDC loan reform

FOR 2015-2017 BUDGET -- NOT READY FOR INTRODUCTION

Do Not Gen

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

Analysis by the Legislative Reference Bureau
COMMERCE AND ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT

This bill requires the Forward Wisconsin Development Authority to establish a regional revolving loan fund grant program and creates an appropriation for that purpose. Under the program, the authority may make grants to organizations within multi-county regions for the purpose of creating regional loan funds.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

2 SECTION 1. 20.885 (3) (am) of the statutes is created to read:

3 20.885 (3) (am) *Regional revolving loan fund grants.* The amounts in the
4 schedule for grants to the Forward Wisconsin Development Authority to establish
5 the regional revolving loan fund program under s. 235.137.

SECTION 1

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

SECTION 2. 235.137 of the statutes is created to read:

235.137 (intro.) **Regional revolving loan fund grant program.** From the appropriation under s. 20.885 (3) (am), and from moneys transferred by the authority from existing programs, the authority shall establish a regional revolving loan fund grant program. The authority shall establish policies and procedures relating to the program, except that *including all of the following:*

(1) Grants shall be awarded to multi-county regions in proportionate amounts based upon the percentage of the state population residing within each region.

(2) Grants shall be awarded only to regional organizations having sufficient private sector involvement, as determined by the authority.

(3) The authority shall approve the structure, regional investment strategy, and administrative guidelines of regional loan funds. *Each regional organization awarded a grant*

(4) The loan funds shall, at a time determined by the authority, make a report to the authority containing information required by the authority.

(5) For each loan fund *regional organization awarded a grant* the authority may annually assess a fee as a percentage of the moneys managed to the extent necessary to reimburse the authority for costs incurred for oversight and management. *Do you want to define the term "regional organization"?*

SECTION 9101. Nonstatutory provisions; Administration.

(1) REGIONAL REVOLVING LOAN FUND GRANTS. Notwithstanding section 16.42 (1) (e) of the statutes, in submitting information under section 16.42 of the statutes for purposes of the 2017-18 biennial budget bill, the department of administration shall submit information concerning the appropriation under section 20.885 (3) (am) of the statutes, as created by this act, as though that appropriation had not been made.

1 **SECTION 9450. Effective dates; Wisconsin Economic Development**
2 **Corporation.**

3 (1) REGIONAL REVOLVING LOAN FUND GRANTS. The treatment of sections 20.885
4 (3) (am) and 235.137 of the statutes takes effect on January 1, 2016.

5 (END)

CR 235.137

- 1215
20.06 (2) (b) >

Gallagher, Michael

From: Hanaman, Cathlene
Sent: Tuesday, January 13, 2015 2:06 PM
To: Gallagher, Michael
Subject: FW: Statutory Language Drafting Request - BB0439

From: brian.quinn@wisconsin.gov [mailto:brian.quinn@wisconsin.gov]
Sent: Tuesday, January 13, 2015 1:11 PM
To: Hanaman, Cathlene
Cc: Ziegler, Paul - DOA; Quinn, Brian D - DOA; Connor, Christopher B - DOA
Subject: Statutory Language Drafting Request - BB0439

Biennial Budget: 2015-17

DOA Tracking Code: BB0439

Topic: WEDC Loan Reform

SBO Team: TLGED

SBO Analyst: Quinn, Brian D - DOA
Phone: (608) 266-1923
E-mail: brian.quinn@wisconsin.gov

Agency Acronym: WEDC

Agency Number: 192

Priority: Medium

Intent:

Create an appropriation that will provide a one-time transfer to the Forward Wisconsin Development Authority for the purposes of establishing a regional revolving loan fund program.

The authority shall establish such a program using these funds and any such funds that the authority reallocates internally from existing programs at the board's discretion. The funds provided in the above mentioned appropriation may not be utilized for any other purpose.

The board will have discretion in establishing policies related to the program, except that:

1. Funds will be allocated to multi-county regions with the allocations made in proportion of the statewide population in these regions.
2. Regional organizations used for the execution of the regional revolving loan fund program must have strong private sector involvement as determined by the board.
3. The authority must approve the structure, regional investment strategy and administrative guidelines of the regional loan funds.
4. The loan funds must report activity to the authority's board in a manner and frequency to be determined by the board.

5. The authority may assess an annual fee as a percentage of the capital under management for each regional revolving loan fund that is necessary to reimburse the authority for costs related to oversight and management.

Attachments: False

Please send completed drafts to SBOStatlanguage@webapps.wi.gov

Gallagher, Michael

From: Quinn, Brian D - DOA <Brian.Quinn@wisconsin.gov>
Sent: Tuesday, January 20, 2015 2:21 PM
To: Gallagher, Michael
Subject: RE: Economic Development Loan Reform Appropriation

I guess I should confirm the name of it. How about "Regional Revolving Loan Fund Grants"? Does that work?

From: Quinn, Brian D - DOA
Sent: Tuesday, January 20, 2015 11:29 AM
To: Gallagher, Michael - LEGIS
Subject: RE: Economic Development Loan Reform Appropriation

No, this is a separate budget provision.

From: Gallagher, Michael [<mailto:Michael.Gallagher@legis.wisconsin.gov>]
Sent: Tuesday, January 20, 2015 9:51 AM
To: Quinn, Brian D - DOA
Subject: RE: Economic Development Loan Reform Appropriation

Let's call it 20.885 (3) (am).

I can't recall—did you want this folded into BB0428 - WEDC-WHEDA Consolidation?

Michael Gallagher
Legislative Attorney
Wisconsin Legislative Reference Bureau
(608) 267-7511

From: Quinn, Brian D - DOA [<mailto:Brian.Quinn@wisconsin.gov>]
Sent: Monday, January 19, 2015 11:34 AM
To: Gallagher, Michael
Subject: RE: Economic Development Loan Reform Appropriation

I think since this will happen in FY17, just create it under 20.885. I think we had talked about creating it under 20.192, but from a budget file maintenance perspective I think that is harder. I think that will be cleaner to just create it in the new authority.

From: Quinn, Brian D - DOA
Sent: Monday, January 19, 2015 11:08 AM
To: Gallagher, Michael - LEGIS
Subject: RE: Economic Development Loan Reform Appropriation

Awesome. Thanks.

From: Gallagher, Michael [<mailto:Michael.Gallagher@legis.wisconsin.gov>]
Sent: Monday, January 19, 2015 10:47 AM
To: Quinn, Brian D - DOA
Subject: RE: Economic Development Loan Reform Appropriation

I haven't gotten to this one yet, but will soon, and will do so.

Michael Gallagher
Legislative Attorney
Wisconsin Legislative Reference Bureau
(608) 267-7511

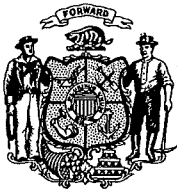
From: Quinn, Brian D - DOA [<mailto:Brian.Quinn@wisconsin.gov>]
Sent: Saturday, January 17, 2015 6:30 PM
To: Gallagher, Michael
Subject: Economic Development Loan Reform Appropriation

Mike,

Can you send me the alpha related to that one as well?

Thanks much!

Brian Quinn
Executive Policy and Budget Analyst - Senior
Wisconsin Department of Administration
Division of Executive Budget and Finance
(608)-266-1923
Brian.quinn@wisconsin.gov



NOTE

rmr

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EJG

DOA:.....Quinn, BB0439 – WEDC loan reform

FOR 2015-2017 BUDGET – NOT READY FOR INTRODUCTION

Don't Gen

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

Analysis by the Legislative Reference Bureau
COMMERCE AND ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT

This bill requires the Forward Wisconsin Development Authority to establish a regional revolving loan fund grant program and creates an appropriation for that purpose. Under the program, the authority may make grants to organizations within multicounty regions for the purpose of creating regional loan funds.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

2 **SECTION 1.** 20.885 (3) (am) of the statutes is created to read:

3 20.885 (3) (am) *Regional revolving loan fund grants.* The amounts in the
4 schedule for grants to the Forward Wisconsin Development Authority to establish
5 the regional revolving loan fund program under s. 235.137.

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

1 **SECTION 2.** 235.137 of the statutes is created to read:

2 **235.137 Regional revolving loan fund grant program.** From the
3 appropriation under s. 20.885 (3) (am), and from moneys transferred by the authority
4 from existing programs, the authority shall establish a regional revolving loan fund
5 grant program. The authority shall establish policies and procedures relating to the
6 program, including all of the following:

7 (1) Grants shall be awarded to multicounty regions in proportionate amounts
8 based upon the percentage of the state population residing within each region.

9 (2) Grants shall be awarded only to regional organizations having sufficient
10 private sector involvement, as determined by the authority.

11 (3) The authority shall approve the structure, regional investment strategy,
12 and administrative guidelines of regional loan funds.

13 (4) Each regional organization awarded a grant shall, at a time determined by
14 the authority, make a report to the authority containing information required by the
15 authority.

16 (5) For each regional organization awarded a grant, the authority may
17 annually assess a fee as a percentage of the moneys managed to the extent necessary
18 to reimburse the authority for costs incurred for oversight and management.

****NOTE: Do you want to define the term “regional organization”?

19 **SECTION 9101. Nonstatutory provisions; Administration.**

20 (1) REGIONAL REVOLVING LOAN FUND GRANTS. Notwithstanding section 16.42 (1)
21 (e) of the statutes, in submitting information under section 16.42 of the statutes for
22 purposes of the 2017–18 biennial budget bill, the department of administration shall

1 submit information concerning the appropriation under section 20.885 (3) (am) of the
2 statutes, as created by this act, as though that appropriation had not been made.

3 **SECTION 9450. Effective dates; Wisconsin Economic Development**
4 **Corporation.**

5 (1) REGIONAL REVOLVING LOAN FUND GRANTS. The treatment of sections 20.885
6 (3) (am) and 235.137 of the statutes takes effect on January 1, 2016.

7 (END)

O-Note

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-1359/P2dn
ZDW&MPG:wjrs

Date

ISF

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✓ ✓
This draft reconciles LRB-1215/P2 and LRB-1359/P1. All of these drafts should
continue to appear in the compiled bill.

Zachary Wyatt
Legislative Attorney
(608) 267-3362
zachary.wyatt@legis.wisconsin.gov

Michael Gallagher
Legislative Attorney
(608) 267-7511
michael.gallagher@legis.wisconsin.gov

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1359/P2dn
ZDW&MPG:kjf:jf

January 28, 2015

This draft reconciles LRB-1215/P2 and LRB-1359/P1. All of these drafts should continue to appear in the compiled bill.

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(608) 267-7511
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State of Wisconsin
2015 - 2016 LEGISLATURE

LRB-1359/P2
ZDW&MPG:wlj&kjf:jf

DOA:.....Quinn, BB0439 – WEDC loan reform

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