

Fiscal Estimate - 2015 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 15-0802/1	Introduction Number AB-0066
Description Creating the Wisconsin Renewable Energy Development Authority to participate in and guarantee certain energy-related loans, implement other energy-related programs, and make certain grants and making an appropriation	
Fiscal Effect State: <input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs	
Local: <input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
Fund Sources Affected <input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	Affected Ch. 20 Appropriations 20.498 (proposed new GPR appropriation for WREDA)
Agency/Prepared By DOA/ Kris Frederick (608) 261-2292	Authorized Signature Colleen Holtan (608) 266-1359
Date 4/3/2015	

Fiscal Estimate Narratives

DOA 4/3/2015

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Description Creating the Wisconsin Renewable Energy Development Authority to participate in and guarantee certain energy-related loans, implement other energy-related programs, and make certain grants and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

2015 AB 66 creates the Wisconsin Renewable Energy Development Authority (WREDA), a public body, corporate and politic, to implement programs for developing renewable resources, reducing energy consumption, and improving energy efficiency. The bill authorizes WREDA to issue bonds, exempt from individual and corporate income tax, that are not state debt to carry out its functions and makes a one-time appropriation of \$1.4 million GPR to WREDA in 2015-16. The bill requires WREDA to enter into an agreement with the secretary of administration to repay that appropriation from any surpluses. The Department of Administration (Department) estimates the fiscal impact of the creation of WREDA to be \$1.4 million in 2015-16 with the assumption that there are no surpluses from which any portion of the appropriation can be repaid in that year. The Department makes no estimate of the fiscal impact of the individual and corporate income tax exemption of bonds issued by WREDA.

As an authority created under Chapter 235, Wis. Stats., and not a state agency, WREDA is exempt from many requirements to which state agencies are subject, including those related to procurement and engineering services provided by the Department under Chapter 16, Wis. Stats. Accordingly, there is no fiscal impact on Department operations from the bill.

Long-Range Fiscal Implications

The bill authorizes WREDA to issue bonds, exempt from individual and corporate income tax, that are not state debt to carry out its functions. The Department makes no estimate of the long-range fiscal impact of the individual and corporate income tax exemption of those bonds.