

Fiscal Estimate - 2015 Session

Original Updated Corrected Supplemental

LRB Number **15-3816/1** Introduction Number **AB-0858**

Description
Contract requirements for the awarding of grants, loans, and tax credits by the Wisconsin Economic Development Corporation

Fiscal Effect

State:

- No State Fiscal Effect
- Indeterminate
- Increase Existing Appropriations
- Decrease Existing Appropriations
- Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
 Yes No
- Decrease Costs

Local:

- No Local Government Costs
- Indeterminate
- 1. Increase Costs Permissive Mandatory
- 2. Decrease Costs Permissive Mandatory
- 3. Increase Revenue Permissive Mandatory
- 4. Decrease Revenue Permissive Mandatory
- 5. Types of Local Government Units Affected
 - Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected

- GPR FED PRO PRS SEG SEGS

Affected Ch. 20 Appropriations

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

WEDC 2/8/2016

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Description Contract requirements for the awarding of grants, loans, and tax credits by the Wisconsin Economic Development Corporation					

Assumptions Used in Arriving at Fiscal Estimate

AB-858 creates new statutory requirements for the Wisconsin Economic Development Corporation (WEDC) related to contracting and underwriting grants, loans or tax credits.

WEDC assumes the future portfolio of programs available to support community and economic development will largely resemble its current offering of grant, loan and tax credit programs.

As WEDC's awards administration policies and procedures, as documented in Section 9.1 of the WEDC Code of Ethics and Conduct, generally includes the requirements under the current proposal, WEDC would be able to absorb the staffing costs of AB-858.

Long-Range Fiscal Implications