Fiscal Estimate - 2015 Session

☒ Original ☐ Updated ☐ Corrected ☐ Supplemental

LRB Number 15-4324/1	Introduction Number SB-586

Description
Providing a grant to the Marathon County Development Corporation for a revolving loan program and making an appropriation

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
WEDC/ John Parrish (608) 210-6869	Amy Young (608) 210-6711	1/20/2016

LRB Number 15-4324/1	Introduction Number SB-586	Estimate Type **Original**
Description		
Providing a grant to the Marathon County Development Corporation for a revolving loan program and making an appropriation		

Assumptions Used in Arriving at Fiscal Estimate

SB-586 directs WEDC to grant $200,000 during the 2015-2017 fiscal biennium to the Marathon County Development Corporation to be used for a revolving loan fund (RLF) program for minority-owned businesses. The bill creates a new $200,000 GPR appropriation under 20.192 (1) (d) Wis. Stats. in the amount of $100,000 for each FY16 and FY17.

Currently, WEDC administers the Minority Business Development Program, a subset of which provides RLF funding to four state-wide minority chambers of commerce. While SB-586 will require staff resources to meet the statutory requirements, the costs could be absorbed into the existing budget.

Long-Range Fiscal Implications