

Fiscal Estimate - 2017 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 17-5250/1	Introduction Number AB-0912
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Description
 rural economic development programs administered by the Wisconsin Economic Development Corporation, grants to other authorities and state agencies for purposes of rural economic development, and making an appropriation

Fiscal Effect

State:

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	
<input checked="" type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Decrease Existing Appropriations		
<input type="checkbox"/> Create New Appropriations		

Local:

<input type="checkbox"/> No Local Government Costs	3. <input type="checkbox"/> Increase Revenue	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
<input type="checkbox"/> Indeterminate	3. <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
1. <input type="checkbox"/> Increase Costs	4. <input type="checkbox"/> Decrease Revenue	
1. <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	4. <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 20 Appropriations
<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 20.192(1)(bm)	

Agency/Prepared By WEDC/ John Parrish (608) 210-6869	Authorized Signature Amy Young (608) 210-6711	Date 2/8/2018
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Fiscal Estimate Narratives

WEDC 2/8/2018

LRB Number	17-5250/1	Introduction Number	AB-0912	Estimate Type	Original
Description rural economic development programs administered by the Wisconsin Economic Development Corporation, grants to other authorities and state agencies for purposes of rural economic development, and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

AB912 appropriates \$50,000,000 annually through 2038 to WEDC for the purpose of incentivizing economic development activities in rural counties. "Rural county" is defined in this bill as any county with a population density of less than 155 residents per square mile.

WEDC may use these funds in rural counties to augment its existing programming. In addition, subject to passive review by JFC, WEDC may create new programming, and also award grants to other authorities and state agencies for purposes of assisting economic development in rural counties.

While this bill appropriates \$50,000,000 per year, if WEDC does not commit all the funds in any given year, it must repay the uncommitted appropriated balance to the state. Given that WEDC must receive legislative approval of new initiatives, and as it is yet undetermined what match may be required for new initiatives, the actual amount that will be committed annually may be less than the amount appropriated.

WEDC will be able to absorb the cost of administering this initiative through the flexibility of its existing block grant funding.

Long-Range Fiscal Implications