



**ASSEMBLY AMENDMENT 3,
TO ASSEMBLY BILL 912**

February 13, 2018 - Offered by Representative TRANEL.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 4, line 19: after that line insert:

3 **“(3g) GRANTS FOR REVOLVING LOAN FUNDS. (a) In this subsection and in sub. (3r),**
4 **“eligible organization” means each county economic development organization**
5 **servicing a rural county and each regional economic development organization servicing**
6 **a rural county that the corporation determines under par. (d) is eligible for a grant**
7 **under par. (c).**

8 (b) From the appropriation under s. 20.192 (1) (bm), the corporation shall
9 allocate \$5,000,000 for grants under this subsection.

10 (c) The corporation shall award a onetime grant of \$250,000 to each eligible
11 organization, or shall grant a smaller amount if the eligible organization so elects.
12 The corporation may award a onetime grant of more than \$250,000 to a consortium
13 of rural counties or a consortium of eligible organizations. An eligible organization

1 or a consortium receiving a grant under this paragraph shall expend the grant
2 moneys only for the purpose of creating or expanding a revolving loan fund that
3 promotes economic development and entrepreneurial start-ups in a rural county
4 served by the eligible organization or in rural counties served by the consortium.

5 (d) In determining whether a county economic development organization
6 serving a rural county or regional economic development organization serving a
7 rural county is eligible for a grant under par. (c), the corporation shall consider all
8 of the following:

9 1. Whether the organization has appropriate fiscal and administrative policies
10 and procedures in place.

11 2. Whether the organization's staff is sufficient and qualified by education or
12 experience to administer a revolving loan fund.

13 3. Whether the organization can provide at least 2 examples of projects
14 financed with public funding that the organization has taken from grant application
15 to project completion.

16 4. Whether the organization has experience or a history of serving the
17 community with economic development projects.

18 **(3r)** GRANTS FOR PROGRAM OPERATIONS AND MARKETING. (a) From the
19 appropriation under s. 20.192 (1) (bm), the corporation shall award a grant of
20 \$50,000, or shall grant a smaller amount if the eligible organization so elects, per
21 fiscal year to each eligible organization, subject to all of the following:

22 1. The eligible organization shall expend all grant moneys received under this
23 paragraph only for the purpose of program operations and marketing within a rural
24 county served by the eligible organization.

