

Fiscal Estimate Narratives

WEDC 12/3/2018

LRB Number	17-6076/1	Introduction Number	SB-884	Estimate Type	Original
Description legislative powers and duties, state agency and authority composition and operations, and administrative rule-making process					

Assumptions Used in Arriving at Fiscal Estimate

Compared to current law, SB-884 modifies the organization of the Wisconsin Economic Development Corporation (WEDC); the duties and powers of the WEDC Board of Directors; the number of Enterprise Zone designations; and the policies and procedures related to designating an Enterprise Zone.

The provisions relating to the organization of WEDC and the duties and powers of the WEDC Board of Directors have no fiscal impact on WEDC.

As the current WEDC award administration policies and procedures related to Enterprise Zone designations generally include the requirements under SB-884, the corporation would be able to absorb the cost of expanding the program under the proposal. However, the requirement for new Enterprise Zone designations to undergo passive review before the Joint Committee on Finance may create uncertainty in the approval time-frame for program applicants.

Long-Range Fiscal Implications