Fiscal Estimate - 2017 Session

☑ Original ☐ Updated	Corrected Si	upplemental			
LRB Number 17-4403/1	Introduction Number SE	3-525			
Description creating the innovation fund and economic development programs funded by that fund, establishing the Innovation Fund Council, authorizing the State of Wisconsin Investment Board to provide certain advice and services to state agencies and others, and making appropriations					
Fiscal Effect					
Appropriations Reve		- May be possible agency's budget No			
Permissive Mandatory Pern 2. Decrease Costs 4. Decr	5.Types of Local Government Unit Affected Towns ease Revenue hissive Mandatory Mandatory 5.Types of Local Government Unit Affected Towns Counties School Districts	ts Village Cities Others WTCS Districts			
Fund Sources Affected Affected Ch. 20 Appropriations GPR FED PRO PRS SEG SEGS					
Agency/Prepared By	Authorized Signature	Date			
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Fiscal Estimate Narratives WTCS 11/7/2017

LRB Number 17-4403/1	Introduction Number	SB-525	Estimate Type	Original	
Description creating the innovation fund and economic development programs funded by that fund, establishing the Innovation Fund Council, authorizing the State of Wisconsin Investment Board to provide certain advice and services to state agencies and others, and making appropriations					

Assumptions Used in Arriving at Fiscal Estimate

The bill creates an Innovation Fund that will award grants through an Innovation Council. The grants will respond to local, regional or statewide problems identified by the Innovation Council.

Technical colleges, along with other higher education institutions, are eligible grant recipients. Technical colleges that choose to apply for and that may receive these grants could benefit from increased revenue but also may experience increase costs associated with fulfilling the grant requirements, including possible matching fund requirements.

Long-Range Fiscal Implications