

### Fiscal Estimate - 2021 Session

Original                     
  Updated                     
  Corrected                     
  Supplemental

LRB Number <b>21-3360/2</b>	Introduction Number <b>AB-0367</b>
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**Description**  
 loan for the purchase of the Verso Paper Mill in the city of Wisconsin Rapids

**Fiscal Effect**

**State:**

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

**Local:**

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

<b>Fund Sources Affected</b>	<b>Affected Ch. 20 Appropriations</b>
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

<b>Agency/Prepared By</b> WEDC/ John Parrish (608) 210-6869	<b>Authorized Signature</b> Amy Young (608) 210-6711	<b>Date</b> 6/2/2021
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**Fiscal Estimate Narratives**

**WEDC 6/2/2021**

LRB Number <b>21-3360/2</b>	Introduction Number <b>AB-0367</b>	Estimate Type <b>Original</b>
<b>Description</b> loan for the purchase of the Verso Paper Mill in the city of Wisconsin Rapids		

**Assumptions Used in Arriving at Fiscal Estimate**

Using funds received under the federal American Rescue Plan Act of 2021, this bill requires the Wisconsin Economic Development Corporation (WEDC) to award a loan of up to \$50 million to the Timber Professionals Cooperative for the purchase of the Verso Paper Mill in the city of Wisconsin Rapids.

WEDC assumes the loan term and conditions shall adhere as closely as practicable to commonly accepted commercial lending practices as required under § 238.124(2).

The corporation assumes the loan will require staff resources to administer but will have no significant fiscal effect on WEDC operations.

**Long-Range Fiscal Implications**