

Fiscal Estimate - 2021 Session

☒ Original
 ☐ Updated
 ☐ Corrected
 ☐ Supplemental

| | |
|---|---|
| LRB Number 21-4261/1 | Introduction Number AB-0492 |
| Description loan related to the Verso Paper Mill in the city of Wisconsin Rapids; loan related to the Park Falls Pulp and Paper Mill in the city of Park Falls; funding for the University of Wisconsin System; special education funding and making an appropriation | |
| Fiscal Effect State: <div style="display: flex; flex-wrap: wrap;"> <div style="width: 33%;"> <input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations </div> <div style="width: 33%;"> <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues </div> <div style="width: 33%;"> <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"/> Decrease Costs </div> </div> Local: <div style="display: flex; flex-wrap: wrap;"> <div style="width: 33%;"> <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 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory </div> <div style="width: 33%;"> 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory </div> <div style="width: 33%;"> 5.Types of Local Government Units Affected <div style="display: flex; flex-wrap: wrap;"> <div style="width: 33%;"> <input type="checkbox"/> Towns <input type="checkbox"/> Counties <input type="checkbox"/> School Districts </div> <div style="width: 33%;"> <input type="checkbox"/> Village <input type="checkbox"/> Others <input type="checkbox"/> WTCS Districts </div> <div style="width: 33%;"> <input type="checkbox"/> Cities </div> </div> </div> </div> | |

Fiscal Estimate Narratives

WEDC 8/6/2021

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|---|------------------|---------------------|----------------|---------------|-----------------|
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| Description | | | | | |
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Assumptions Used in Arriving at Fiscal Estimate

This bill requires the Wisconsin Economic Development Corporation (WEDC) to award a loan of up to \$50 million to the Timber Professionals Cooperative or other eligible buyer for the purchase of the Verso Paper Mill in the city of Wisconsin Rapids and \$15,000,000 to the Park Falls Mill Multi-Stakeholder Cooperative or other eligible buyer for the purchase of the Park Falls Pulp and Paper Mill in the city of Park Falls out of existing appropriations.

The loans, if made at the full amount proscribed, would utilize 80% of WEDC's FY21-23 biennial appropriations and thus would effect WEDC's operations and other programs.

Long-Range Fiscal Implications