

Fiscal Estimate Narratives

WEDC 6/2/2021

LRB Number 21-3295/1	Introduction Number SB-369	Estimate Type Original
Description 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