Fiscal Estimate - 2021 Session

☑ Original ☐ Updated	Corrected Supplem	ental			
LRB Number 21-3295/1	Introduction Number SB-369				
Description Ioan for the purchase of the Verso Paper Mill in the city of Wisconsin Rapids					
Fiscal Effect					
Appropriations Rever	ase Existing absorb within agency's bu				
Local: No Local Government Costs Indeterminate 1. Increase Costs Permissive Mandatory 2. Decrease Costs Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Districts 5. Types of Local Government Units Affected Towns Counties Counties Districts WTCS Districts					
Fund Sources Affected GPR PRO PRS SEG SEGS Affected Ch. 20 Appropriations					
Agency/Prepared By	Authorized Signature	Date			
WEDC/ John Parrish (608) 210-6869	Amy Young (608) 210-6711	6/2/2021			

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