

### Fiscal Estimate - 2021 Session

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> <b>21-5219/1</b>	<b>Introduction Number</b> <b>SB-712</b>
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**Description**  
 grant related to the Verso Paper Mill in the city of Wisconsin Rapids and loan guarantee related to the Park Falls Pulp and Paper Mill in the city of Park Falls

**Fiscal Effect**

**State:**

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

**Local:**

<input type="checkbox"/> No Local Government Costs	<b>5. Types of Local Government Units Affected</b>	
<input type="checkbox"/> Indeterminate		
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	<input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Counties <input type="checkbox"/> Others
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

<b>Fund Sources Affected</b>	<b>Affected Ch. 20 Appropriations</b>
<input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input checked="" type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.192 (1) (r)	

<b>Agency/Prepared By</b>	<b>Authorized Signature</b>	<b>Date</b>
WEDC/ John Parrish (608) 210-6869	Amy Young (608) 210-6711	11/22/2021

**Fiscal Estimate Narratives**

**WEDC 11/22/2021**

LRB Number <b>21-5219/1</b>	Introduction Number <b>SB-712</b>	Estimate Type <b>Original</b>
<b>Description</b> grant related to the Verso Paper Mill in the city of Wisconsin Rapids and loan guarantee related to the Park Falls Pulp and Paper Mill in the city of Park Falls		

**Assumptions Used in Arriving at Fiscal Estimate**

This proposal transfers \$16 million from the general fund to the economic development fund in FY22. The bill authorizes the Wisconsin Economic Development Corporation to award a grant of up to \$1 million to an eligible recipient to maintain operations at the Verso Paper Mill in the city of Wisconsin Rapids, subject to approval by the Joint Committee on Finance. The bill also authorizes WEDC to issue a loan guarantee of up to \$15 million to an eligible borrower to purchase or make improvements to the Park Falls Pulp and Paper Mill in the city of Park Falls, also subject to approval by JFC.

WEDC assumes there will be negligible costs that can be absorbed by the corporation associated with satisfying these statutory requirements.

**Long-Range Fiscal Implications**