
Wisconsin Legislative Council

AMENDMENT MEMO



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2021 Senate Bill 369

Senate Amendment 1

2021 SENATE BILL 369

2021 Senate Bill 369 requires the Governor to allocate \$50,000,000 from the American Rescue Plan Act (ARPA) funds for the purchase of the Verso Paper Mill in Wisconsin Rapids. The Wisconsin Economic Development Corporation (WEDC) may then award a loan of up to that amount to Consolidated Cooperative for the purchase of the paper mill if the following conditions are met:

- WEDC and Consolidated Cooperative agree upon terms and conditions for the loan.
- WEDC determines that Consolidated Cooperative has secured substantial additional funding from nonstate revenue sources.
- WEDC determines that an entity eligible to do so has secured substantial additional funding in the form of a loan issued by the Board of Commissioners of Public Lands.

SENATE AMENDMENT 1

Senate Amendment 1 requires the Governor to allocate an additional \$15,000,000 in ARPA funds for the Park Falls Paper Mill. WEDC may then award a loan of up to that amount to the Park Falls Mill Multi-Stakeholder Cooperative, subject to the same conditions for securing the loan as for the loan for the Verso Paper Mill.

The amendment also specifies that each respective loan may be used for:

- The purchase of the mill.
- Improvements to infrastructure related to the mill.
- Equipment upgrades at the mill.

BILL HISTORY

Senator Testin offered Senate Amendment 1 on June 15, 2021. On June 22, 2021, the Senate Committee on Economic and Workforce Development recommended adoption of the amendment on votes of Ayes, 3; Noes, 2; and passage of the bill, as amended, on a vote of Ayes, 3; Noes, 2.

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