

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-5188/1	Introduction Number AB-0916
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Description
 a technology and innovation hub grant to BioForward, Inc., and making an appropriation

Fiscal Effect

State:

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

Local:

- | | | |
|--|--|---|
| <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 | 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 | 5. Types of Local Government Units Affected
<input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities
<input type="checkbox"/> Counties <input type="checkbox"/> Others
<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts |
|--|--|---|

Fund Sources Affected **Affected Ch. 20 Appropriations**

GPR FED PRO PRS SEG SEGS 20.865 (4) (a)

Agency/Prepared By WEDC/ Rachael Wilson (608) 210-6888	Authorized Signature Flannery Geoghegan (608) 210-6759	Date 1/11/2024
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Fiscal Estimate Narratives

WEDC 1/11/2024

LRB Number	23-5188/1	Introduction Number	AB-0916	Estimate Type	Original
Description a technology and innovation hub grant to BioForward, Inc., and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

This bill provides \$7,500,000 in funding for a grant to BioForward, Inc., in its capacity as the lead consortium member of a consortium formed for purposes of Wisconsin's designation by the federal government as a regional technology and innovation hub eligible for a federal regional technology and innovation hub grant.

Under the bill, grant moneys may be expended for the following projects, but only to the extent consistent with the purposes of such federal grant and only if the federal grant is actually awarded:

1. The establishment in Wisconsin of a clinical work flow and supply chain support center for image-guided therapies and theranostics.
2. The construction of expanded shared lab space at Forward BIOLABS, Inc., the construction of new Forward BIOLABS, Inc., lab space, and the development of lab-related programming and support for the expansion of Forward BIOLABS, Inc.
3. The development of a program that provides support for manufacturing and supply chain companies in Wisconsin to develop apprenticeship programs and the development of incentives for Wisconsin employers to engage apprentices in high-demand industry sectors.

The bill requires that the Wisconsin Economic Development Corporation and BioForward, Inc., submit a joint report to the Joint Committee on Finance, annually for three years, that details all uses of the grant moneys.

This bill increases a supplemental appropriation of the Joint Committee on Finance. WEDC would have to request the funding from the Joint Committee on Finance as a supplement to the appropriation created in the bill, s. 20.192 (1) (ar). Joint Finance may supplement that appropriation only if Wisconsin receives a federal grant.

WEDC administration of the grant award may reduce resources available for other activities and programs.

Long-Range Fiscal Implications