



**Fiscal Estimate Narratives**

**WHEDA 2/26/2024**

LRB Number <b>23-5790/1</b>	Introduction Number <b>SB-1037</b>	Estimate Type <b>Original</b>
<b>Description</b> feasibility study concerning the establishment of a down payment assistance grant program		

**Assumptions Used in Arriving at Fiscal Estimate**

Senate Bill 1037 (SB 1037) requires the Wisconsin Housing and Economic Development Authority (WHEDA) to conduct a study on the feasibility of establishing a program to award grants to counties for distribution as down payment assistance to individuals for the purchase of a home.

To conduct the feasibility study, WHEDA would enter into a contract with a research firm. WHEDA is unable to estimate the cost of this contract, the study, and the ensuing report. WHEDA estimates that it would be possible to absorb this increase in cost within WHEDA's administration budget.

WHEDA does not receive General Purpose Revenue (GPR) from the State of Wisconsin to cover the administration of the organization. Therefore, any increases in costs, including paying for the feasibility study, are paid from WHEDA's program revenue, rather than reinvested to meet Wisconsin's affordable housing needs.

**Long-Range Fiscal Implications**

SB 1037 requires that the feasibility study must be completed, and a report must be submitted to the legislature no later than December 31, 2024. There are no long-range fiscal implications of SB 1037.