

Fiscal Estimate - 2023 Session

☒ Original
 ☐ Updated
 ☐ Corrected
 ☐ Supplemental

LRB Number 23-3070/1	Introduction Number SB-0297	
Description housing rehabilitation loans awarded by the Wisconsin Housing and Economic Development Authority		
Fiscal Effect State: <div style="display: flex; flex-wrap: wrap;"> <div style="width: 33%;"> <input type="checkbox"/> No State Fiscal Effect <input checked="" type="checkbox"/> Indeterminate <div style="margin-left: 20px;"> <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations </div> </div> <div style="width: 33%;"> <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues </div> <div style="width: 33%;"> <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <div style="margin-left: 20px;"> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div> <input type="checkbox"/> Decrease Costs </div> </div>		
Local: <div style="display: flex; flex-wrap: wrap;"> <div style="width: 33%;"> <input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate <div style="margin-left: 20px;"> 1. <input type="checkbox"/> Increase Costs <div style="margin-left: 20px;"> <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory </div> </div> </div> <div style="width: 33%;"> 3. <input type="checkbox"/> Increase Revenue <div style="margin-left: 20px;"> <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory </div> </div> <div style="width: 33%;"> 5. Types of Local Government Units Affected <div style="margin-left: 20px;"> <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 </div> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div> Fund Sources Affected <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS </div> <div> Affected Ch. 20 Appropriations </div> </div>		
Agency/Prepared By WHEDA/ Samantha Linden (608) 266-2921	Authorized Signature Sherry Gerondale (608) 267-1076	Date 6/13/2023

Fiscal Estimate Narratives

WHEDA 6/13/2023

LRB Number	23-3070/1	Introduction Number	SB-0297	Estimate Type	Original
Description housing rehabilitation loans awarded by the Wisconsin Housing and Economic Development Authority					

Assumptions Used in Arriving at Fiscal Estimate

Senate Bill 297 (SB297) makes a number of changes to the housing rehabilitation loan program created under 2021 Act 221. These changes include specific terms of the loan, such as repayment schedule, that are necessary for the Wisconsin Housing and Economic Development Authority (WHEDA) to successfully administer this program.

SB297 currently includes no appropriation of General Purpose Revenue from the State of Wisconsin to WHEDA, but Legislators identified a \$50 million appropriation to WHEDA for SB297 during the 2023 Assembly Committee on Housing and Real Estate public hearing of this legislation, May 18, 2023. WHEDA has used the identified appropriations from that day in the assumptions for this analysis.

WHEDA estimates that increases in the quantity of loans provided and serviced under this legislation may be absorbed into WHEDA's Single-Family operating capacity and administrative budget.

Long-Range Fiscal Implications