

State of Misconsin 2011 - 2012 LEGISLATURE



## SENATE AMENDMENT 1, TO 2011 SENATE BILL 459

March 6, 2012 – Offered by Senator Leibham.

1	At the locations indicated, amend the bill as follows:
2	${f 1.}$ Page 4, line 23: delete the material beginning with that line and ending with
3	page 5, line 2, and substitute:
4	"SECTION 12g. 234.65 $(1)$ (c) of the statutes is renumbered 234.65 $(1)$ (c) 1. and
5	amended to read:
6	234.65 (1) (c) 1. The authority may not issue <u>not</u> more than $$200,000,000$
7	<u>\$150,000,000</u> in aggregate principal amount of bonds and notes under this section,
8	excluding bonds and notes issued to refund outstanding bonds or notes issued under
9	this section, in each of the 3 consecutive fiscal years beginning after the effective date
10	of this subdivision [LRB inserts date], and, except as provided in subd. 2., may not
11	issue bonds and notes under this section after the last day of the 3rd fiscal year that
12	begins after the effective date of this subdivision [LRB inserts date].
13	<b>SECTION 12r.</b> 234.65 (1) (c) 2. of the statutes is created to read:

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234.65 (1) (c) 2. If, after the last day of the 3rd fiscal year that begins after the 1 effective date of this subdivision .... [LRB inserts date], the authority determines that  $\mathbf{2}$ 3 a continuation of the program under this section will promote significant economic 4 development in this state, the authority may seek approval from the joint committee  $\mathbf{5}$ on finance to issue additional bonds and notes under this section by submitting to 6 the committee a written request that states the reasons supporting the authority's 7 determination that the issuance of additional bonds and notes will promote 8 significant economic development in this state. If, within 14 working days after the 9 date of that written request, the cochairpersons of the committee do not notify the 10 authority that the committee has scheduled a meeting to review the authority's 11 proposal to issue additional bonds and notes under this section, the authority may 12proceed to issue not more than \$150,000,000 in aggregate principal bonds and notes under this section, excluding bonds and notes issued to refund outstanding bonds or 1314notes issued under this section, in each of the 3 consecutive fiscal years beginning with the fiscal year in which approval is obtained under this subdivision. If, within 1516 14 working days after the date of that written request, the cochairpersons of the 17committee notify the authority that the committee has scheduled a meeting to review 18 the authority's proposal to issue additional bonds and notes under this section, the 19 authority may issue bonds and notes under this section only upon approval of the 20committee.".

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(END)