



State of Wisconsin  
2013 - 2014 LEGISLATURE



LRB-1499/P2  
MPG:cjs&sac:jf

DOA:.....Lawrence, BB0443 - Grant to Veteran Entrepreneurial Transfer  
Inc.

**FOR 2013-2015 BUDGET -- NOT READY FOR INTRODUCTION**

**AN ACT** ...; **relating to:** the budget.

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*Analysis by the Legislative Reference Bureau*

**VETERANS**

This bill directs DVA to pay \$500,000 in fiscal year 2013-14 to VETransfer, Inc. (VETransfer), an organization that provides training and other assistance to veterans engaged in entrepreneurship. Of those moneys, the bill requires VETransfer to use at least \$300,000 to make grants to Wisconsin veterans or their businesses to cover costs associated with the start-up of veteran-owned businesses located in Wisconsin, and the bill authorizes VETransfer to use up to \$200,000 to provide entrepreneurial training and related services to Wisconsin veterans.

Under the bill, VETransfer must submit a detailed annual report to the governor and the secretaries of veterans affairs and administration that includes a verified statement signed by an independent certified public accountant and the director or principal officer of VETransfer concerning VETransfer's expenditure of the moneys it receives from the state, and DVA may audit VETransfer's records to ensure compliance with the bill's requirements. VETransfer must repay to the state any moneys not used by June 30, 2017. DVA may extend that deadline.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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***The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:***

**SECTION 1.** 20.485 (2) (vm) of the statutes is amended to read:

20.485 (2) (vm) *Assistance to needy veterans and veteran start-up businesses.*

The amounts in the schedule for aid payments under s. 45.40 and for the grant to VETransfer, Inc., under s. 45.45.

\*\*\*NOTE: This SECTION involves a change in an appropriation that must be reflected in the revised schedule in s. 20.005, stats.

**SECTION 2.** 45.45 of the statutes is created to read:

**45.45 Grant to VETransfer, Inc. (1) PAYMENT.** From the appropriation under s. 20.485 (2) (vm), the department shall pay \$500,000 to VETransfer, Inc., in fiscal year 2013-14, subject to the requirements under subs. (2) to (5).

**(2) GRANTS TO VETERAN-OWNED START-UP BUSINESSES.** Of the moneys VETransfer, Inc., receives under sub. (1), VETransfer, Inc., shall grant at least \$300,000 to veterans who are residents of this state or to businesses owned by veterans who are residents of this state. A veteran or a veteran's business that is awarded a grant under this subsection may use the grant only to pay for costs associated with the start-up of a business located in this state that the veteran owns.

**(3) VETERAN ENTREPRENEURSHIP TRAINING.** Of the moneys VETransfer, Inc., receives under sub. (1), VETransfer, Inc., may use up to \$200,000 to provide entrepreneurial training and related services to veterans who are residents of this state.

**(4) REPORTING AND AUDIT REQUIREMENTS.** (a) Annually, by March 1, until 2018 or one year following the date established by the department under sub. (5) (a),

VETransfer, Inc., shall submit to the secretary, the governor, and the secretary of administration a report that includes all of the following:

- (a) The most recent financial statement for VETransfer, Inc.
- (b) A detailed description of the criteria VETransfer, Inc., used to determine who received a grant under sub. (2) during the previous year.
- (c) A verified statement describing in detail the grants VETransfer, Inc., made under sub. (2), and the expenditures VETransfer, Inc., made under sub. (3), during the previous year, signed by an independent certified public accountant and the director or principal officer of VETransfer, Inc., to attest to the accuracy of the verified statement. The verified statement shall include all of the following concerning each award of a grant VETransfer, Inc., made under sub. (2) during the previous year:
  1. The name and address of the grant recipient and the name and address of the start-up business.
  2. The names and addresses of all of the start-up business's owners, including an identification of the business's owners who are veterans, and, if the grant recipient was a business other than the start-up business, the names and addresses of the grant recipient's owners, including an identification of the business's owners who are veterans.
  3. The names and addresses of the start-up business's board of directors and key management employees and, if the grant recipient was a business other than the start-up business, the names and addresses of the grant recipient's board of directors and key management employees.
  4. A description of the nature of the start-up business.

5. Any information the grant recipient submitted to VETransfer, Inc., to apply for the grant.

6. The amount of the grant and the date VETransfer, Inc., awarded the grant.

7. A statement of the number of employees the start-up business employed on January 1 of the previous year and the number of employees the start-up business employed on December 31 of the previous year.

(d) A summary of all investments and grants of any kind that VETransfer, Inc., made during the previous year.

(e) VETransfer, Inc., shall maintain records, as required by the department, concerning its expenditures of the moneys it receives under sub. (1). VETransfer, Inc., shall give the department access to those records upon request of the department, and the department may audit those records to ensure compliance with the requirements under this section.

**(5) SUNSET.** (a) Except as provided under par. (b), VETransfer, Inc., may not expend any moneys it receives under sub. (1) after June 30, 2017, or a later date established by the department.

(b) VETransfer, Inc., shall pay to the secretary of administration for deposit in the general fund any moneys it receives under sub. (1) but does not expend by June 30, 2017, or by a later date established by the department under par. (a).

**(END)**