



State of Wisconsin  
2021 - 2022 LEGISLATURE

LRB-0931/P2  
MPG:wlj&emw

DOA:.....Quinn, BB0328 - Economic Development Fund Interest and  
Unexpended Balances

**FOR 2021-2023 BUDGET -- NOT READY FOR INTRODUCTION**

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

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*Analysis by the Legislative Reference Bureau*

**COMMERCE AND ECONOMIC DEVELOPMENT**

**ECONOMIC DEVELOPMENT**

***Changes to WEDC's appropriation from the economic development fund***

Current law appropriates moneys to WEDC from the economic development fund for WEDC's operations and to fund its economic development programs. An economic development surcharge administered by DOR funds the economic development fund. Currently, the total amount WEDC may expend from the economic development fund is limited to surcharge amounts deposited into the fund by DOR and is limited by the amount of moneys appropriated from the fund to DOR for purposes of administering the economic development surcharge.

Under this bill, WEDC may expend all moneys from the economic development fund not expended by DOR for purposes of administering the economic development surcharge. Those moneys include interest and earnings of the fund and unencumbered amounts lapsed to the fund at the end of each fiscal year from DOR's annual appropriation for administration of the economic development surcharge.

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.** 20.192 (1) (r) of the statutes is amended to read:

20.192 (1) (r) *Economic development fund; operations and programs.* From the economic development fund, ~~after deducting the amounts appropriated from that fund as a continuing appropriation, all moneys not expended under s. 20.566 (1) (q), all moneys received from the deposits made under s. 77.97,~~ for the operations of the Wisconsin Economic Development Corporation and for funding the economic development programs it administers.

(END)