



State of Wisconsin
2023 - 2024 LEGISLATURE

LRB-0737/P1
MDE:wlj

DOA:.....Rice, BB0034 - Limit on notes and bonds backed by the capital reserve fund

FOR 2023-2025 BUDGET -- NOT READY FOR INTRODUCTION

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

Analysis by the Legislative Reference Bureau

HOUSING

Capital reserve fund bonding limit

Under current law, WHEDA issues notes and bonds for most WHEDA programs, including housing programs for individuals and families of low or moderate income. Current law prohibits WHEDA from issuing notes and bonds that are secured by a capital reserve fund if the total aggregate outstanding principal amount would exceed \$800,000,000. This bill increases this limit to \$1,200,000,000.

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

SECTION 1. 234.18 (1) of the statutes is renumbered 234.18 and amended to read:

234.18 Limit on amount of outstanding bonds and notes. The authority may not issue notes and bonds that are secured by a capital reserve fund to which

s. 234.15 (4) applies if, upon issuance, the total aggregate outstanding principal amount of notes and bonds that are secured by a capital reserve fund to which s. 234.15 (4) applies would exceed ~~\$600,000,000~~ \$1,200,000,000. This section does not apply to bonds and notes issued to refund outstanding notes and bonds.

SECTION 2. 234.18 (2) of the statutes is repealed.

(END)