



## 2021 SENATE BILL 272

April 5, 2021 - Introduced by Senators STROEBEL, FELZKOWSKI, STAFSHOLT, COWLES and JACQUE, cosponsored by Representatives MURPHY, SPIROS, GUNDRUM, SNYDER, KRUG, JAMES, OLDENBURG, DUCHOW, WITTKE, HORLACHER, EDMING, VORPAGEL, TRANEL, ROZAR, CABRAL-GUEVARA, MOSES, PETRYK, SWEARINGEN, ZIMMERMAN, KNODL, LOUDENBECK, JAGLER and STEFFEN. Referred to Joint Committee on Finance.

1 **AN ACT relating to:** retiring public debt and transportation revenue bonds.

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### *Analysis by the Legislative Reference Bureau*

This bill requires the governor to allocate \$250,000,000 of the funds accepted under the federal American Rescue Plan Act of 2021 to retire public debt in the 2021-22 fiscal year.

The bill also requires the governor to allocate \$250,000,000 of the funds accepted under the federal American Rescue Plan Act of 2021 for the retirement of transportation revenue bonds. Current law authorizes the Building Commission to issue revenue bonds for major highway projects and transportation administrative facilities in a principal amount that may not exceed \$4,197,627,500.

Finally, if the retirement of public debt and transportation revenue is not eligible for funding under the federal American Rescue Plan Act of 2021, then the bill requires the governor to allocate the amounts specified in the bill for the financing of building projects in the 2021-23 Authorized State Building Program in lieu of borrowing.

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:*

2 **SECTION 1. Nonstatutory provisions.**

