



## Legislative Fiscal Bureau

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Joint Committee on Finance

Paper #178

### Excess General Obligation Bonding Authority (Building Commission)

#### *Bill Agency*

#### CURRENT LAW

As of December, 2006, Wisconsin had approximately \$5.7 billion of general obligation bond and commercial paper principal outstanding, which represents the principal amount of debt that remains to be paid from issuing approximately \$15.9 billion of general obligation bonds to that date. Of this outstanding principal amount, \$4.1 billion is associated with GPR-supported bonding.

#### BUILDING COMMISSION

No provision.

#### MODIFICATION

Decrease existing GPR-supported general obligation bonding by \$18,319,700 from the following bonding following purposes: (a) \$18,288,700 from DOA's school educational technology infrastructure financial assistance bonding authorization; and (b) \$31,000 from DOA's public library educational technology infrastructure financial assistance bonding authorization.

**Explanation:** Under current law, DOA has the authority to make loans from these bonding authorizations to school districts and public libraries to assist in the financing of educational technology infrastructure. The loans could be made for the purpose of upgrading the electrical wiring of the school or library building and upgrading and installing computer wiring in the buildings. However, the loan program was sunset effective July 26, 2003, and therefore the remaining bonding authority is no longer needed.

	Change to Bill Revenue	Change to Base Revenue
BR	-\$18,319,700	-\$18,319,700

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