



## Legislative Fiscal Bureau

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Joint Committee on Finance

Paper #244

### **Wisconsin Women's Business Initiative Grant Program (Commerce and Safety and Professional Services and Wisconsin Economic Development Corporation)**

[LFB 2011-13 Budget Summary: Page 127, #10 (part)]

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#### **CURRENT LAW**

Under current law, the Department of Commerce is authorized to make annual grants to the Wisconsin Women's Business Initiative Corporation (WBIC) to fund its operating costs if all of the following apply: (a) WBIC submits a plan to Commerce for each grant detailing the proposed use of the grant, and the Secretary of Commerce approves the plan; (b) WBIC enters into a written agreement with Commerce that specifies the conditions for the use of grant proceeds, including reporting and auditing requirements; (c) WBIC agrees in writing to provide services to individuals throughout the state; and (d) WBIC agrees in writing to submit to Commerce, within six months after spending the full amount of the grant, a report detailing how the grant proceeds were used. WBIC grants are made from a separate women's business initiative corporation annual GPR appropriation, with annual funding of \$99,000.

WBIC is an economic development corporation, established in 1987. WBIC provides access to capital through direct lending, individualized business assistance, and business education focused on women, minority and low-income individuals.

#### **GOVERNOR**

Transfer administration of the WBIC grant program, including statutory provisions and the WBIC grants appropriation [s. 20.143 (1) (fw)] and annual funding of \$99,000 GPR, from Commerce to the Department of Safety and Professional Services (DSPS).

#### **MODIFICATION**

Delete administration of the WBIC grant program, including statutory provisions, the

WBIC grants appropriation [s.20.165 (1) (fw)], and \$99,000 GPR annual funding, from DSPS. Increase the Wisconsin Economic Development Corporation (WEDC) operations and programs appropriation [s.20.192 (1) (a)] by \$99,000 GPR annually.

**Explanation:** The Administration indicates that the transfer of the WBIC grant program and related funding to DSPS was an error. This modification deletes the WBIC program, including statutory provisions, the appropriation, and grant funding from DSPS, and instead, provides WEDC with \$99,000 GPR annual funding and the discretion whether to continue WBIC grants.

<b>Change to Bill</b>		
	<b>Funding DSPS</b>	<b>Funding WEDC</b>
GPR	- \$198,000	\$198,000

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