

STATE OF WISCONSIN

SENATE CHAIR
Alberta Darling

317 East, State Capitol
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Madison, WI 53707-7882
Phone: (608) 266-5830



ASSEMBLY CHAIR
John Nygren

309 East, State Capitol
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JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Alberta Darling
Representative John Nygren

Date: September 16, 2016

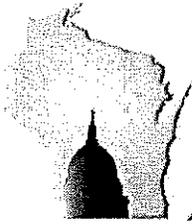
Re: DOA Report to JFC

Attached is a report required by subsection (7) of section 18.16 of the Wisconsin Statutes and specifies the reason for not complying with subsections (2) to (5) of the same section for a specific issue of public debt from the Department of Administration.

This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

Attachments

AD:JN:jm



WISCONSIN DEPARTMENT OF
ADMINISTRATION

SCOTT WALKER
GOVERNOR

SCOTT A. NEITZEL
SECRETARY

Office of the Secretary
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September 15, 2016

The Honorable Alberta Darling, Senate Chair
The Honorable John Nygren, Assembly Chair
Joint Committee on Finance
Madison, WI 53702

SEP 16 2016
St. Finance

Dear Senator Darling, Representative Nygren, and Members:

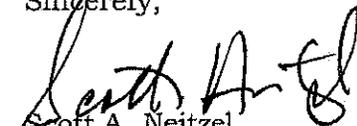
This report is required by subsection (7) of section 18.16 of the Wisconsin Statutes and specifies the reason for not complying with subsections (2) to (5) of the same section for a specific issue of public debt.

The State of Wisconsin Building Commission has previously approved an authorizing resolution on September 26, 2012 that provides for the initial placement of \$136,050,000 State of Wisconsin Commercial Paper Notes (**Notes**). The placement of the Notes is in response to certain federal regulatory changes taking effect on October 14, 2016.

The Notes are not underwritten; rather, they are placed and remarketed on a best-efforts basis through dealers that are engaged by the State. J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated have been engaged as dealers for the placement and remarketing of the Notes. The initial placement of the Notes will occur on September 19, 2016.

Neither dealer is certified by the State of Wisconsin Department of Administration as a minority-owned investment firm. In addition, neither dealer is certified by the Department of Administration as a disabled veteran-owned investment firm, in as much as no investment firm is currently certified as such by the Department of Administration.

Sincerely,


Scott A. Neitzel
Secretary