



State of Wisconsin
2021 - 2022 LEGISLATURE

LRBa0635/1
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**SENATE AMENDMENT 1,
TO SENATE BILL 369**

June 15, 2021 - Offered by Senator TESTIN.

- 1 At the locations indicated, amend the bill as follows:
- 2 **1.** Page 1, line 1: delete “for the purchase of” and substitute “related to”.
- 3 **2.** Page 1, line 2: after “Rapids” insert “and loan related to the Park Falls Pulp
4 and Paper Mill in the city of Park Falls”.
- 5 **3.** Page 2, line 1: delete lines 1 to 8 and substitute:
- 6 “(1) LOAN RELATED TO THE VERSO PAPER MILL IN WISCONSIN RAPIDS.
- 7 (a) In this subsection, “Verso Mill” means the Verso Paper Mill located at 600
8 4th Avenue North in the city of Wisconsin Rapids.
- 9 (b) No later than the first day of the 25th month beginning after the effective
10 date of this paragraph, from the moneys allocated under par. (e), the Wisconsin
11 Economic Development Corporation may award a loan of up to \$50,000,000 to the
12 Consolidated Cooperative for the purposes specified in par. (c). The loan shall be for

1 the term and upon the conditions as may be agreed upon between the corporation and
2 the cooperative.

3 (c) The loan awarded under par. (b) may be used for one or more of the following
4 purposes:

5 1. The purchase of the Verso Mill.

6 2. Improvements to infrastructure related to the Verso Mill.

7 3. Equipment upgrades at the Verso Mill.”.

8 **4.** Page 2, line 9: delete “(b)” and substitute “(d)”.

9 **5.** Page 2, line 9: delete “(a)” and substitute “(b)”.

10 **6.** Page 2, line 11: delete “purchase of the Verso Paper Mill” and substitute
11 “purposes specified in par. (c)”.

12 **7.** Page 2, line 14: delete “(c)” and substitute “(e)”.

13 **8.** Page 2, line 17: delete “(a)” and substitute “(b)”.

14 **9.** Page 2, line 17: after that line insert:

15 “(2) LOAN RELATED TO THE PARK FALLS PULP AND PAPER MILL IN PARK FALLS.

16 (a) In this subsection, “Park Falls Mill” means the Park Falls Pulp and Paper
17 Mill located at 200 1st Avenue North in the city of Park Falls.

18 (b) No later than the first day of the 25th month beginning after the effective
19 date of this paragraph, from the moneys allocated under par. (e), the Wisconsin
20 Economic Development Corporation may award a loan of up to \$15,000,000 to the
21 Park Falls Mill Multi-Stakeholder Cooperative for the purposes specified in par. (c).
22 The loan shall be for the term and upon the conditions as may be agreed upon
23 between the corporation and the cooperative.

1 (c) The loan awarded under par. (b) may be used for one or more of the following
2 purposes:

- 3 1. The purchase of the Park Falls Mill.
- 4 2. Improvements to infrastructure related to the Park Falls Mill.
- 5 3. Equipment upgrades at the Park Falls Mill.

6 (d) Before awarding the loan under par. (b), the Wisconsin Economic
7 Development Corporation shall determine that substantial additional funding for
8 the purposes specified in par. (c) has been secured from both nonstate revenue
9 sources and in the form of a loan issued by the Board of Commissioners of Public
10 Lands to an entity eligible for the loan.

11 (e) Of the moneys the governor accepts from the federal government under s.
12 16.54 pursuant to section 602 of the federal Social Security Act as amended by the
13 federal American Rescue Plan Act of 2021, P.L. 117-2, the governor shall allocate
14 \$15,000,000 for the loan under par. (b).”.

15 (END)