
Wisconsin Legislative Council

AMENDMENT MEMO



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2023 Senate Bill 83

**Senate
Amendment 1**

2023 SENATE BILL 83

Under Wisconsin law, when a municipality¹ seeks to issue bonds, it generally must first hold a referendum on the question. The referendum question must contain a statement of the purpose for which bonds are being issued, as well as the maximum amount of the bonds to be issued.

Under 2023 Senate Bill 83, the referendum question must also contain the estimated amount of interest accruing on the amount of the bonds, as well as the interest rate. If the interest rate is a variable rate, the referendum question must specify the amount of the interest accruing on the amount of the bonds calculated by using both the lowest rate during the term for which the rate is applicable as well as the highest rate during the term for which the rate is applicable.

SENATE AMENDMENT 1

Senate Amendment 1 requires that municipalities make a good-faith effort when calculating the amount of the interest accruing on the bonds.

BILL HISTORY

Senator Cabral-Guevara offered Senate Amendment 1 on June 9, 2023. On October 3, 2023, the Senate Committee on Education recommended adoption of Senate Amendment 1 and passage of the bill, as amended, on a vote of Ayes, 5; Noes, 2.

For a full history of the bill, visit the Legislature's [bill history page](#).

EH:kp;jal

¹ The term “municipality” includes counties, cities, villages, towns, school districts, board of park commissioners, technical college districts, metropolitan sewerage districts, town sanitary districts, public inland lake protection and rehabilitation districts, and any other public body empowered to borrow money and issue obligations to repay the money out of public funds. The term “municipality” does not include the state. [s. [67.01\(5\)](#), Stats.]