



State of Wisconsin
2021 - 2022 LEGISLATURE

LRB-4710/1
MPG:amn

2021 SENATE BILL 661

November 2, 2021 - Introduced by Senators BERNIER, BEWLEY, FEYEN, SMITH and PETROWSKI, cosponsored by Representatives ROZAR, KRUG, HONG and TUSLER. Referred to Committee on Government Operations, Legal Review and Consumer Protection.

1 **AN ACT** *to amend* 231.03 (13); and *to create* 231.03 (6) (L) of the statutes;
2 **relating to:** financing the working capital of nonprofit institutions.

Analysis by the Legislative Reference Bureau

Under current law, the Wisconsin Health and Educational Facilities Authority may issue bonds to finance certain projects of health, educational, research, and other nonprofit institutions. This bill authorizes WHEFA to issue bonds for the purpose of financing such institutions' working capital costs.

For further information see the state fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 231.03 (6) (L) of the statutes is created to read:
4 231.03 **(6)** (L) Finance working capital needs of any participating health
5 institution, participating educational institution, participating nonprofit
6 institution, or participating research institution in an amount not to exceed that
7 approved by the authority. Bonds issued for purposes of the paragraph are not
8 exempt from taxation under s. 71.05 (1) (c) 14., 71.26 (1m) (o), or 71.45 (1t) (n).

