

2001 - 2002 LEGISLATURE
January 2002 Special Session

LRBb2554/1
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ASSEMBLY AMENDMENT 55,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO ASSEMBLY BILL 1

March 14, 2002 – Offered by Representatives LASSA, SCHOOFF, BALOW, HUBER, SHILLING, BOYLE, TURNER, KREUSER, KRUG, CULLEN, RILEY, J. LEHMAN, MILLER, BOCK, HEBL, SINICKI, CARPENTER, BERCEAU, YOUNG, RICHARDS, WILLIAMS, COGGS, RYBA, PLALE and MORRIS-TATUM.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 11, line 22: before that line insert:

3 **“20.143 Commerce, department of**

4 (1) ECONOMIC AND COMMUNITY DEVELOPMENT

5 (kL) High-technology corporation

6 grant PR-S B 600,000 -0-”.

7 **2.** Page 13, line 11: after that line insert:

8 **“SECTION 28r.** 20.143 (1) (c) of the statutes, as affected by 2001 Wisconsin Act
9 16, is amended to read:

10 20.143 (1) (c) *Wisconsin development fund; grants, loans, reimbursements, and*
11 *assistance.* Biennially, the amounts in the schedule for grants under ss. 560.145,
12 560.16, 560.175, and 560.26; for grants and loans under ss. 560.62, 560.63, and

1 560.66; for loans under s. 560.147; for reimbursements under s. 560.167; for
2 providing assistance under s. 560.06; for the costs specified in s. 560.607; for the loan
3 under 1999 Wisconsin Act 9, section 9110 (4); for the grants under 1995 Wisconsin
4 Act 27, section 9116 (7gg), 1995 Wisconsin Act 119, section 2 (1), 1997 Wisconsin Act
5 27, section 9110 (6g), and 1999 Wisconsin Act 9, section 9110 (5), and 2001 Wisconsin
6 Act (this act), section 9110 (1q) and (2q); and for providing up to \$100,000 annually
7 for the continued development of a manufacturing and advanced technology training
8 center in Racine. Of the amounts in the schedule, \$50,000 shall be allocated in each
9 of fiscal years 1997–98 and 1998–99 for providing the assistance under s. 560.06 (1).
10 Notwithstanding s. 560.607, of the amounts in the schedule, \$125,000 shall be
11 allocated in each of 4 consecutive fiscal years, beginning with fiscal year 1998–99,
12 for grants and loans under s. 560.62 (1) (a).”.

13 **3.** Page 13, line 13: after that line insert:

14 “**SECTION 30c.** 20.143 (1) (kL) of the statutes is created to read:

15 20.143 (1) (kL) *High-technology corporation grant.* Biennially, the amounts in
16 the schedule for the grant under 2001 Wisconsin Act (this act), section 9110 (1q).
17 All moneys transferred from the appropriation account under s. 20.505 (8) (hm) 6L.
18 shall be credited to this appropriation account. Notwithstanding s. 20.001 (3) (b), the
19 unencumbered balance on June 30 of each odd-numbered year shall revert to the
20 appropriation account under s. 20.505 (8) (hm).

21 **SECTION 30d.** 20.143 (1) (kL) of the statutes, as created by 2001 Wisconsin Act
22 (this act), is repealed.”.

23 **4.** Page 19, line 20: after that line insert:

24 “**SECTION 52i.** 20.505 (8) (hm) 6L. of the statutes is created to read:

1 20.505 (8) (hm) 6L. The amount transferred to s. 20.143 (1) (kL) shall be the
2 amount in the schedule under s. 20.143 (1) (kL).

3 **SECTION 52j.** 20.505 (8) (hm) 6L. of the statutes, as created by 2001 Wisconsin
4 Act (this act), is repealed.”.

5 **5.** Page 28, line 8: after that line insert:

6 “**SECTION 79x.** 25.17 (71) of the statutes is created to read:

7 25.17 (71) (a) Before June 30, 2004, make an effort to commit to invest an
8 amount not less than \$50,000,000 in venture capital investment firms. The amount
9 that is committed to be invested under this paragraph shall be in addition to any
10 amount that is invested in venture capital investment firms before the effective date
11 of this paragraph [revisor inserts date]. In selecting the venture capital
12 investment firms in which to make investments, the board is subject to the standard
13 of responsibility under s. 25.15 (2) and shall consider all of the following factors:

14 1. The experience of the venture capital investment firms in making
15 investments.

16 2. The commitment of the venture capital investment firms to making venture
17 capital investments in health care, biotechnology, and other technological
18 industries.

19 3. The willingness of the venture capital investment firms to make at least 75%
20 of the investments in businesses headquartered in this state.

21 4. Whether the venture capital investment firms have a place of business in this
22 state.

23 5. The overall experience of the venture capital investment firms in making
24 investments in businesses that are in the venture capital stage.

1 6. The relationships that the venture capital investment firms have with
2 technology transfer organizations, such as the Wisconsin Alumni Research
3 Foundation, Inc.

4 7. The ability of the venture capital investment firms to do lead and follow-on
5 investments.

6 (b) Any venture capital investment firm in which the investment board makes
7 an investment under par. (a) shall make an effort to invest in businesses located in
8 the areas of Green Bay, Eau Claire, Madison, Janesville–Beloit, La Crosse, Stevens
9 Point–Marshfield, Racine–Kenosha, Milwaukee, Sheboygan–Manitowoc, Superior,
10 the Fox River Valley, and Wausau and within the boundaries of any federally
11 recognized Indian reservation. The investment board shall determine the
12 geographic boundaries of each area.

13 (c) Nothing in this subsection limits the authority of the board to make any
14 other investments that are otherwise authorized by law or restricts the authority of
15 the board or any venture capital investment firm to make investments in any area
16 of this state.”.

17 **6.** Page 353, line 16: after that line insert:

18 “(1q) GRANTS TO HIGH-TECHNOLOGY CORPORATION.

19 (a) In this subsection:

20 1. “Department” means the department of commerce.

21 2. “High-technology corporation” means the high-technology business
22 development corporation under section 560.27 of the statutes.

23 3. “Secretary” means the secretary of commerce.

1 (b) Notwithstanding section 560.27 (3) (c) of the statutes, the department may
2 make grants in the 2001–03 fiscal biennium of up to \$600,000 from the appropriation
3 under section 20.143 (1) (kL) of the statutes, as created by this act, and of up to
4 \$1,825,000 from the appropriation under section 20.143 (1) (c) of the statutes, as
5 affected by this act, to the high–technology corporation if all of the following apply:

6 1. The high–technology corporation uses the grant proceeds for a media
7 campaign that identifies Wisconsin as the leader in biotechnology and to recruit
8 biotechnology businesses for start–up in, or expansion to, this state.

9 2. The high–technology corporation submits to the department a plan for the
10 use of the proceeds, and the secretary approves the plan.

11 3. The high–technology corporation contributes matching funds equal to the
12 amount of the grant proceeds.

13 4. The high–technology business agrees in writing to submit to the department
14 the report required under paragraph (c) by the time required under paragraph (c).

15 (c) If the high–technology corporation receives a grant under this subsection,
16 the high–technology corporation shall submit to the department, within 6 months
17 after spending the full amount of the grant, a report detailing how the grant proceeds
18 were used.

19 (2q) GRANT TO FORWARD WISCONSIN, INC. Notwithstanding section 560.07 (3) (b)
20 of the statutes, from the appropriation under section 20.143 (1) (c) of the statutes, as
21 affected by this act, the department of commerce may make a grant of up to \$75,000
22 in fiscal year 2001–02 to Forward Wisconsin, Inc., for its costs to participate in
23 biotechnology trade shows. Forward Wisconsin, Inc., shall expend the grant
24 proceeds in adherence with the uniform travel schedule amounts approved under
25 section 20.916 (8) of the statutes and may not expend the grant proceeds on

1 entertainment, on foreign travel, on payments to persons not providing goods or
2 services to Forward Wisconsin, Inc., or for other purposes prohibited by contract
3 between Forward Wisconsin, Inc., and the department of commerce. The
4 department of commerce shall enter into an agreement with Forward Wisconsin,
5 Inc., that specifies the uses for the grant proceeds under this subsection and
6 reporting and auditing requirements.”.

7 **7.** Page 445, line 13: after that line insert:

8 “(1q) HIGH-TECHNOLOGY CORPORATION GRANT. The repeal of sections 20.143 (1)
9 (kL) and 20.505 (8) (hm) 6L. of the statutes takes effect on July 1, 2003.”.

10 (END)