Fiscal Estimate - 2005 Session

Ø	Original		Updated		Corrected		Supplemental		
LRB	Number	05-1209/1		Intro	duction Nun	nber A l	B-1089		
Comm	ng a local airr issioners of F	Public Lands to	authorizing the cre make loans to a co a county that cont	ounty tha	at contains a 1s	t class city;	orizing the Board of and authorizing the investment fund		
Fiscal	Effect								
Local:	— No Local Gov	Existing tions Existing tions tions w Appropriation		Existing	to at		- May be possible agency's budget \to No		
 Indeterminate Increase Costs Increase Revenue Permissive Mandatory Decrease Costs Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Permissive Mandatory Decrease Revenue School WTCS Districts Districts 									
Fund Sources Affected Affected Ch. 20 Appropriations GPR FED PRO PRS SEG SEGS 20.536									
Agenc	y/Prepared I		Auth	orized S	Signature		Date		
INV/ Sandy Drew (608) 261-0182 Sar				ly Drew	3/7/2006				

Fiscal Estimate Narratives INV 3/7/2006

LRB Number	05-1209/1	Introduction Number	AB-1089	Estimate Type	Original
Description	, , , , , , , , , , , , , , , , , , ,				

Creating a local airport district and authorizing the creation of local airport districts; authorizing the Board of Commissioners of Public Lands to make loans to a county that contains a 1st class city; and authorizing the Investment Board to make loans to a county that contains a 1st class city from the state investment fund

Assumptions Used in Arriving at Fiscal Estimate

AB 1089 authorizes SWIB to invest in bonds issued by a local airport district from any of the funds under its management. The bill also authorizes the State Investment Fund (SIF) to make loans to a county that contains a first class city (currently only Milwaukee County) to cover any operating shortfall the county may have. The loans may not exceed 120 days. This bill will have no fiscal effect on SWIB's operating budget. If SWIB finds that it is in the fiduciary interest of the funds and purchases bonds from a local airport district or makes short term loans to Milwaukee County, any costs incurred will be charged back to the funds. Likewise, any monies earned from the investments will also be applied to the individual fund.

SWIB has no way to determine what fiscal effect the bill might have on a local airport district or Milwaukee County.

Long-Range Fiscal Implications