

Fiscal Estimate - 2011 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 11-0624/3	Introduction Number AB-0006 (JR1)	
Description Creation of an authority, to be known as the Wisconsin Economic Development Corporation, and making appropriations		
Fiscal Effect State: <input type="checkbox"/> No State Fiscal Effect <input checked="checked" type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs		
Local: <input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		
5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> 0 <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts		
Fund Sources Affected Affected Ch. 20 Appropriations <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS		
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Fiscal Estimate Narratives

COMM 1/13/2011

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Description Creation of an authority, to be known as the Wisconsin Economic Development Corporation, and making appropriations		

Assumptions Used in Arriving at Fiscal Estimate

The bill establishes the Wisconsin Economic Development Corporation (WEDC) as an authority governed by a 12 person board of directors appointed by the Governor, including the Governor as chairperson of the board. The WEDC is charged with:

1. Developing and implementing economic programs to provide business support, expertise, and financial assistance to companies that are investing and creating jobs in Wisconsin.
2. Supporting new business start-ups and business expansion and growth in Wisconsin.
3. Developing and implementing any other programs related to economic development in Wisconsin.

This bill leaves the Department of Commerce and its programs structurally intact, but does have a fiscal effect on the Department in two ways:

1. The bill authorizes the Secretary of Administration to, before July 1, 2011, abolish any position or portion thereof in the Department of Commerce.
2. The bill authorizes the Secretary of Administration to, before July 1, 2011, transfer funds to the WEDC from any Commerce general purpose revenue or segregated fund revenue.

The actual fiscal effect of these provisions is indeterminate because it is unknown as to what extent the Secretary of Administration will exercise the authority created by this bill.

Long-Range Fiscal Implications