

Fiscal Estimate - 2017 Session

Original
 Updated
 Corrected
 Supplemental

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|-----------------------------|------------------------------------|
| LRB Number 17-2243/1 | Introduction Number AB-0646 |
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Description
 reports by recipients of loans, grants, or tax credits from the Wisconsin Economic Development Corporation

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate
 Increase Existing Appropriations
 Increase Existing Revenues
 Increase Costs - May be possible to absorb within agency's budget
 Decrease Existing Appropriations
 Decrease Existing Revenues

 Yes No
 Create New Appropriations

 Decrease Costs

Local:

No Local Government Costs
 Indeterminate

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|--|--|--|
| 1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <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"/> School Districts <input type="checkbox"/> WTCS Districts |
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|--|---------------------------------------|
| 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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| Agency/Prepared By WEDC/ John Parrish (608) 210-6869 | Authorized Signature Amy Young (608) 210-6711 | Date 11/21/2017 |
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Fiscal Estimate Narratives

WEDC 11/21/2017

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|--|-----------|---------------------|---------|---------------|----------|
| LRB Number | 17-2243/1 | Introduction Number | AB-0646 | Estimate Type | Original |
| Description reports by recipients of loans, grants, or tax credits from the Wisconsin Economic Development Corporation | | | | | |

Assumptions Used in Arriving at Fiscal Estimate

AB-646 creates new statutory reporting requirements for recipients of WEDC grants, loans or tax credits.

Under direction from the WEDC Board of Directors, the corporation implemented award administration policies and procedures requiring recipients of job creation/retention awards to notify the corporation within thirty days (30) if any net full-time positions in Wisconsin are reduced or relocated out of Wisconsin. In addition, WEDC requires all applicants to certify that assistance is needed to ensure projects will take place in the state.

Under the current proposal, WEDC would be able to absorb the additional costs of the new statutory requirements described in this bill.

Long-Range Fiscal Implications