

Fiscal Estimate - 2017 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 17-0741/1	Introduction Number SB-036
-----------------------------	-----------------------------------

Description
 the deadline for certain business entities to file annual reports with the Department of Financial Institutions

Fiscal Effect

State:

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

Local:

- No Local Government Costs
- Indeterminate
 - 1. Increase Costs
 - 2. Decrease Costs
 - 3. Increase Revenue
 - 4. Decrease Revenue
- Permissive Mandatory
 - Permissive Mandatory
 - Permissive Mandatory
 - Permissive Mandatory
- 5. Types of Local Government Units Affected
 - Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected **Affected Ch. 20 Appropriations**

- GPR
 FED
 PRO
 PRS
 SEG
 SEGS

Agency/Prepared By WEDC/ John Parrish (608) 210-6869	Authorized Signature Amy Young (608) 210-6711	Date 2/15/2017
--	---	--------------------------

Fiscal Estimate Narratives

WEDC 2/15/2017

LRB Number	17-0741/1	Introduction Number	SB-036	Estimate Type	Original
Description the deadline for certain business entities to file annual reports with the Department of Financial Institutions					

Assumptions Used in Arriving at Fiscal Estimate

SB-036 allows certain types of domestic and foreign businesses in Wisconsin to choose the month for filing annual reports with the Department of Financial Institutions (DFI).

As part of the award review process, WEDC conducts background checks on program applicants. WEDC staff use the DFI resources at <https://www.wdfi.org/apps/CorpSearch/Search.aspx> to verify the applicant's certificate of authority in order to legally do business in the state. Any organization with a revocation of its certificate of authority must be reinstated before being considered for WEDC financial assistance.

Changes to the annual DFI reporting requirements for these types of companies will not have an impact on internal WEDC operations.

Long-Range Fiscal Implications