



State of Wisconsin
1997 - 1998 LEGISLATURE

LRBs0109/1
PJK:kmg:jf

**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1997 ASSEMBLY BILL 152**

March 19, 1997 - Offered by JOINT COMMITTEE ON FINANCE.

1 **AN ACT to amend** 20.143 (1) (fm) and 20.143 (1) (im) of the statutes; **relating to:**
2 interest-free loans for economic development, employment, tourism,
3 international trade and cultural exchange opportunities for minority group
4 members and minority businesses and making appropriations.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

5 **SECTION 1.** 20.143 (1) (fm) of the statutes is amended to read:

6 20.143 (1) (fm) *Minority business projects; grants and loans.* Biennially, the
7 amounts in the schedule for grants under ss. 560.038, 560.039 and 560.82, grants
8 and loans under s. 560.83 and, the grant under 1993 Wisconsin Act 110, section 3,
9 and the loans under 1997 Wisconsin Act ... (this act), section 3.

10 **SECTION 2.** 20.143 (1) (im) of the statutes is amended to read:

11 20.143 (1) (im) *Minority business projects; repayments.* All moneys received in
12 repayment of grants or loans under s. 560.83 and loans under 1997 Wisconsin Act

1 (this act), section 3, to be used for grants and loans under ss. 560.82 and 560.83
2 and, the grant under 1993 Wisconsin Act 110, section 3, and the loans under 1997
3 Wisconsin Act (this act), section 3.

4 **SECTION 3. Nonstatutory provisions.**

5 (1) INTEREST-FREE LOANS FOR ECONOMIC DEVELOPMENT, EMPLOYMENT, TOURISM,
6 INTERNATIONAL TRADE AND CULTURAL EXCHANGE OPPORTUNITIES.

7 (a) In this subsection:

8 1. "Minority business" means a minority business, as defined in section 560.036
9 (1) (e) of the statutes, that has its principal place of business in this state.

10 2. "Minority group member" has the meaning given in section 560.036 (1) (f)
11 of the statutes.

12 (b) The department of commerce may make interest-free loans totaling not
13 more than \$100,000 from the appropriations under section 20.143 (1) (fm) and (im)
14 of the statutes, as affected by this act, to loan applicants under this subsection for
15 economic development, employment, tourism, international trade and cultural
16 exchange opportunities for minority group members or minority businesses if all of
17 the following apply:

18 1. The loan applicant is a minority group member or a minority business.

19 2. The loan applicant submits to the department of commerce a detailed plan
20 for the proposed use of the loan and the secretary of commerce determines that the
21 loan will likely result in economic development, employment, tourism, international
22 trade or cultural exchange opportunities for minority group members or one or more
23 minority businesses and approves the plan.

