# ASSEMBLY AMENDMENT 1,

# TO 2003 ASSEMBLY BILL 757

February 24, 2004 – Offered by Representative KREUSER.

1    At the locations indicated, amend the bill as follows:

2    **1.** Page 1, line 2: after "Authority" insert "refunding public debt that is used

3    to finance tax–supported or self–amortizing facilities, and authorizing the secretary

4    of administration to transfer moneys from the general fund to the Medical Assistance

5    trust fund.".

6    **2.** Page 1, line 3: before that line insert:

7    "**SECTION 1c.** 16.406 of the statutes is created to read:

8    **16.406  Request to issue certain general obligation debt.  (1)**  The

9    secretary of administration may request that the building commission refund the

10    whole or any part of any unpaid indebtedness used to finance tax–supported or

11    self–amortizing facilities from moneys appropriated under s. 20.866 (2) (xe).

12    **(2)** On June 1, 2004, if the building commission has refunded the whole or any

13    part of any unpaid indebtedness used to finance tax–supported or self–amortizing

1   facilities from moneys appropriated under s. 20.866 (2) (xe) after the effective date

2   of this subsection .... [revisor inserts date], but before June 1, 2004, the secretary

3   shall transfer an amount not to exceed $175,000,000 from the general fund to the

4   Medical Assistance trust fund.

5   **(3)** On June 1, 2005, if the building commission has refunded the whole or any

6   part of any unpaid indebtedness used to finance tax−supported or self−amortizing

7   facilities from moneys appropriated under s. 20.866 (2) (xe) on or after June 1, 2004,

8   but before June 1, 2005, the secretary shall transfer an amount not to exceed

9   $175,000,000 from the general fund to the Medical Assistance trust fund.

10   **SECTION 1h.** 20.866 (2) (xe) of the statutes is amended to read:

11   20.866 **(2)** (xe)   *Building commission; refunding tax−supported and*

12   *self−amortizing general obligation debt incurred before June 30, 2003 2005.* From

13   the capital improvement fund, a sum sufficient to refund the whole or any part of any

14   unpaid indebtedness used to finance tax−supported or self−amortizing facilities.

15   The state may contract public debt in an amount not to exceed $75,000,000

16   $425,000,000 for this purpose. Such indebtedness shall be construed to include any

17   premium and interest payable with respect thereto. Debt incurred by this paragraph

18   shall be incurred before June 30, 2003 2005, but only pursuant to a request by the

19   secretary of administration under s. 16.406, and shall be repaid under the

20   appropriations providing for the retirement of public debt incurred for

21   tax−supported and self−amortizing facilities in proportional amounts to the

22   purposes for which the debt was refinanced.

23   **SECTION 1p.** 20.866 (2) (xm) of the statutes is amended to read:

24   20.866 **(2)** (xm)   *Building commission; refunding tax−supported and*

25   *self−amortizing general obligation debt.* From the capital improvement fund, a sum

1    sufficient to refund the whole or any part of any unpaid indebtedness used to finance

2    tax–supported or self–amortizing facilities.  In addition to the amount that may be

3    contracted under par. (xe), the state may contract public debt in an amount not to

4    exceed ~~$440,000,000~~ <u>$775,000,000</u> for this purpose.  Such indebtedness shall be

5    construed to include any premium and interest payable with respect thereto.  Debt

6    incurred by this paragraph shall be repaid under the appropriations providing for

7    the retirement of public debt incurred for tax–supported and self–amortizing

8    facilities in proportional amounts to the purposes for which the debt was refinanced.

9    No moneys may be expended under this paragraph unless the true interest costs to

10    the state can be reduced by the expenditure.

11    **SECTION 1t.** 25.77 (6) of the statutes is created to read:

12    25.77 **(6)** All moneys transferred under s. 16.406 (2) and (3).".

13    **3.** Page 1, line 3: delete "**SECTION 1**" and substitute "**SECTION 1w**".

14    **(END)**