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State of Misconsin 2011 - 2012 LEGISLATURE



January 2011 Special Session

SENATE AMENDMENT 4, TO SENATE BILL 12

April 5, 2011 - Offered by Senator LASSA.

- At the locations indicated, amend the bill as follows:
- **1.** Page 1, line 3: after "program," insert "requiring the Wisconsin Economic Development Corporation to issue bonds and notes to raise capital for investment by venture capital funds in Wisconsin businesses,".
 - **2.** Page 3, line 8: after that line insert:
 - "Section 2m. 238.27 of the statutes is created to read:
 - 238.27 Wisconsin growth initiative. The corporation shall implement a program to issue bonds and notes to raise capital for investment in Wisconsin businesses on behalf of the corporation by up to 10 venture capital funds. The program may not raise more than a total of \$100,000,000, and may not raise funds after December 31, 2016. The corporation shall provide the capital raised under the program to venture capital funds that agree to do all of the following:

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- (1) Invest the capital on behalf of the corporation in Wisconsin businesses in various industry sectors and in different stages of development.
- (2) Require a business in which the capital is to be invested to raise funds from sources other than the state or the corporation in an amount equal to 4 times the amount of capital to be invested on behalf of the corporation.
 - (3) Maintain offices, staff, and investment in this state.".

7 (END)