



State of Wisconsin
2015 - 2016 LEGISLATURE

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**SENATE AMENDMENT 1,
TO SENATE SUBSTITUTE AMENDMENT 1,
TO SENATE BILL 515**

January 15, 2016 - Offered by Senator LASSA.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 3, line 8: increase the dollar amount for fiscal year 2015-16 by
3 \$5,000,000 and increase the dollar amount for fiscal year 2016-17 by \$5,000,000 to
4 increase funding for the purposes for which the appropriation is made.

5 **2.** Page 5, line 19: after that line insert:

6 “4g. Before making a loan from its regional revolving loan fund, each grant
7 recipient shall consider the wages and benefits of the jobs to be created or retained
8 as a result of the project or other purposes for which the loan is made.

9 (em) A grant recipient shall contract with each recipient of a loan from the
10 grant recipient’s regional revolving loan fund. The contract shall require the loan
11 recipient to be headquartered in this state and employ at least 50 percent of its
12 full-time employees, including any subsidiary or other affiliated entity, in this state.

1 The contract shall further require that, if during the term of the loan, the loan
2 recipient relocates its headquarters outside of this state or fails to employ at least 50
3 percent of its full-time employees, including any subsidiary or other affiliated entity,
4 in this state, the loan recipient shall immediately repay the entire outstanding
5 balance of the loan to the grant recipient.”.

6 **3.** Page 6, line 22: after that line insert:

7 “(hr) 1. For each state fiscal biennium beginning after June 30, 2017, the grant
8 limit under par. (g) shall be reduced for each economic development region by the
9 amount of all previous grants to that economic development region that have not
10 been loaned under this section before the first day of that fiscal biennium.

11 2. For each state fiscal biennium beginning after June 30, 2017, the corporation
12 may not award a grant under par. (b) to a regional economic development
13 organization that has a total balance of at least \$20,000,000 in its regional revolving
14 loan fund on the first day of that fiscal biennium.

15 3. Notwithstanding par. (g), in any fiscal biennium, the corporation may
16 reallocate grant moneys not awarded as a result of the limitations under subds. 1.
17 and 2. to grants awarded to economic development regions that are not subject to the
18 limitation under subd. 1. and to regional economic development organizations that
19 are not subject to the limitation under subd. 2. for that fiscal biennium. Any
20 reallocation of grant moneys under this subdivision shall be equally distributed
21 among all economic development regions and grant recipients not subject to the
22 limitations under subds. 1. and 2. for that fiscal biennium.”.

23 **4.** Page 7, line 8: delete “\$1,000,000” and substitute “\$2,000,000”.

24 (END)