State of Wisconsin
2017 - 2018 LEGISLATURE

ASSEMBLY AMENDMENT 4,

TO ASSEMBLY SUBSTITUTE AMENDMENT 1,

TO ASSEMBLY BILL 640

February 9, 2018 – Offered by Representative NEYLON.

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

2   **1.** Page 7, line 1: delete "Subject to par. (d), on" and substitute "On".

3   **2.** Page 7, line 2: delete "deposit into the innovation fund an" and substitute

4   "calculate the".

5   **3.** Page 7, line 5: after that line insert:

6   "(bm) 1. No later than the 7th working day after the date the department of

7   revenue makes the calculation under par. (b), the department shall notify the joint

8   committee on finance and the Wisconsin Economic Development Corporation of the

9   amount calculated under par. (b).

10   2. Subject to par. (d), no later than August 1, 2019, and no later than each

11   August 1 thereafter, the Wisconsin Economic Development Corporation shall submit

12   to the joint committee on finance and the department of revenue a proposal setting

1   forth the amount the corporation recommends be deposited into the innovation fund

2   that fiscal year.   The corporation's recommendation shall be based on the

3   corporation's assessment of the innovation fund's current and projected ability to

4   support program demands. If, within 14 working days after the date the committee

5   receives the corporation's proposal, the cochairpersons of the committee do not notify

6   the corporation and the department that the committee has scheduled a meeting for

7   the purpose of reviewing the proposal, the department shall deposit into the fund the

8   amount recommended in the corporation's proposal. If, within 14 working days after

9   the date the committee receives the corporation's proposal, the cochairpersons of the

10   committee notify the corporation and the department that the committee has

11   scheduled a meeting to review the proposal, the department shall deposit into the

12   fund only the amount approved by the committee, if any.".

13   **(END)**