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State of Misconsin 2021 - 2022 LEGISLATURE

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ASSEMBLY AMENDMENT 1, TO ASSEMBLY BILL 367

June 8, 2021 - Offered by Representative KRUG.

| 1 At the locations indicated, amend the bill as follo |
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- **1.** Page 1, line 1: delete "for the purchase of" and substitute "related to".
- 2. Page 1, line 2: after "Rapids" insert "and loan related to the Park Falls Pulp
 and Paper Mill in the city of Park Falls".
 - **3.** Page 2, line 1: delete lines 1 to 8 and substitute:
 - "(1) LOAN RELATED TO THE VERSO PAPER MILL IN WISCONSIN RAPIDS.
 - (a) In this subsection, "Verso Mill" means the Verso Paper Mill located at 6004th Avenue North in the city of Wisconsin Rapids.
 - (b) No later than the first day of the 25th month beginning after the effective date of this paragraph, from the moneys allocated under par. (e), the Wisconsin Economic Development Corporation may award a loan of up to \$50,000,000 to the Consolidated Cooperative for the purposes specified in par. (c). The loan shall be for

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- the term and upon the conditions as may be agreed upon between the corporation and the cooperative.
- 3 (c) The loan awarded under par. (b) may be used for one or more of the following 4 purposes:
 - 1. The purchase of the Verso Mill.
 - 2. Improvements to infrastructure related to the Verso Mill.
- 7 3. Equipment upgrades at the Verso Mill.".
- 8 **4.** Page 2, line 9: delete "(b)" and substitute "(d)".
- 9 **5.** Page 2, line 9: delete "(a)" and substitute "(b)".
- 10 **6.** Page 2, line 11: delete "purchase of the Verso Paper Mill" and substitute "purposes specified in par. (c)".
- 12 **7.** Page 2, line 14: delete "(c)" and substitute "(e)".
 - **8.** Page 2, line 17: delete "(a)" and substitute "(b)".
- **9.** Page 2, line 17: after that line insert:
 - "(2) Loan related to the Park Falls Pulp and Paper Mill in Park Falls.
 - (a) In this subsection, "Park Falls Mill" means the Park Falls Pulp and PaperMill located at 200 1st Avenue North in the city of Park Falls.
 - (b) No later than the first day of the 25th month beginning after the effective date of this paragraph, from the moneys allocated under par. (e), the Wisconsin Economic Development Corporation may award a loan of up to \$15,000,000 to the Park Falls Mill Multi-Stakeholder Cooperative for the purposes specified in par. (c). The loan shall be for the term and upon the conditions as may be agreed upon between the corporation and the cooperative.

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| 1 | (c) The loan awarded under par. (b) may be used for one or more of the following |
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| 2 | purposes: |
| 3 | 1. The purchase of the Park Falls Mill. |
| 4 | 2. Improvements to infrastructure related to the Park Falls Mill. |
| 5 | 3. Equipment upgrades at the Park Falls Mill. |
| 6 | (d) Before awarding the loan under par. (b), the Wisconsin Economic |
| 7 | Development Corporation shall determine that substantial additional funding for |
| 8 | the purposes specified in par. (c) has been secured from both nonstate revenue |
| 9 | sources and in the form of a loan issued by the Board of Commissioners of Public |
| 10 | Lands to an entity eligible for the loan. |
| 11 | (e) Of the moneys the governor accepts from the federal government under s. |
| 12 | 16.54 pursuant to section 602 of the federal Social Security Act as amended by the |
| 13 | federal American Rescue Plan Act of 2021, P.L. 117-2, the governor shall allocate |
| 14 | \$15,000,000 for the loan under par. (b).". |

(END)