



State of Wisconsin
2019 - 2020 LEGISLATURE

LRBa1414/1
MES:wlj

**SENATE AMENDMENT 1,
TO SENATE BILL 157**

February 28, 2020 - Offered by Senator TIFFANY.

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

2 **1.** Page 3, line 17: before "With" insert "(a) *Definition.*".

3 **2.** Page 3, line 19: delete "subsection" and substitute "paragraph".

4 **3.** Page 3, line 25: after that line insert:

5 "(b) *Bonding limitations.* 1. The maximum amount of bond proceeds that a
6 district may receive from bonds issued to fund the development and construction of
7 an exposition center is \$20,300,000. The district may receive additional proceeds
8 from the bonds to pay issuance or administrative costs related to the bonds, to make
9 deposits in reserve funds related to the bonds, to pay accrued or funded interest on
10 the bonds, and to pay the costs of credit enhancement for the bonds.

11 2. Notwithstanding the provisions of s. 229.50 (1) (c), the amount of all bonds,
12 other than refunding bonds, that may be secured by all special debt service reserve
13 funds of the district shall not exceed \$20,000,000.

(c) *Dissolution of a district.* Notwithstanding the provisions of s. 229.477, subject to providing for the payment of its bonds, including interest on the bonds, and the performance of its other contractual obligations, a district shall be dissolved by the joint action of the district’s board of directors and the city of Superior.”.

4. Page 4, line 1: delete “(a) Except as provided in par. (b), before” and substitute “Before”.

5. Page 4, line 6: delete lines 6 to 9.

(END)