



2021 ASSEMBLY BILL 689

November 12, 2021 - Introduced by Representatives ROZAR, KRUG, HONG and TUSLER, cosponsored by Senators BERNIER, BEWLEY, FEYEN, SMITH and PETROWSKI. Referred to Committee on State Affairs.

1 **AN ACT** *to amend* 231.03 (13); and *to create* 231.03 (6) (L) of the statutes;
2 **relating to:** financing the working capital of nonprofit institutions.

Analysis by the Legislative Reference Bureau

Under current law, the Wisconsin Health and Educational Facilities Authority may issue bonds to finance certain projects of health, educational, research, and other nonprofit institutions. This bill authorizes WHEFA to issue bonds for the purpose of financing such institutions' working capital costs.

For further information see the state fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 231.03 (6) (L) of the statutes is created to read:
4 231.03 **(6)** (L) Finance working capital needs of any participating health
5 institution, participating educational institution, participating nonprofit
6 institution, or participating research institution in an amount not to exceed that
7 approved by the authority. Bonds issued for purposes of the paragraph are not
8 exempt from taxation under s. 71.05 (1) (c) 14., 71.26 (1m) (o), or 71.45 (1t) (n).

