

State of Wisconsin



2021 Assembly Bill 241

Date of enactment:
Date of publication*:

2021 WISCONSIN ACT

AN ACT relating to: retiring public debt and transportation revenue bonds.

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

SECTION 1. Nonstatutory provisions.

(1) DEFINITION. In this section, "Section 602" means section 602 of the federal Social Security Act as amended by the federal American Rescue Plan Act of 2021, P.L. 117-2.

(2) RETIRING PUBLIC DEBT. Of the moneys the governor accepts from the federal government under s. 16.54 pursuant to Section 602, the governor shall allocate \$250,000,000 for the payment, in the 2021-22 fiscal year, of principal and interest costs on outstanding public debt, as defined in s. 18.01 (4). If the payment of principal and interest costs on outstanding public debt is not eligible for funding under Section 602, then, of the moneys the governor accepts from the federal government under

s. 16.54 pursuant to Section 602, the governor shall allocate \$250,000,000 to finance building projects in the 2021-23 Authorized State Building Program in lieu of borrowing.

(3) TRANSPORTATION REVENUE BOND RETIREMENT. Of the moneys the governor accepts from the federal government under s. 16.54 pursuant to Section 602, the governor shall allocate \$250,000,000 for the purpose of retiring revenue obligations issued under s. 84.59. If the retirement of revenue obligations under s. 84.59 is not eligible for funding under Section 602, then, of the moneys the governor accepts from the federal government under s. 16.54 pursuant to Section 602, the governor shall allocate \$250,000,000 to finance building projects in the 2021-23 Authorized State Building Program in lieu of borrowing.

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."