AN ACT to amend 84.185 (1) (am), 84.185 (2) (b) 3. and 84.185 (3) (a) 2. of the statutes; relating to: the transportation facilities economic assistance and development program.

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Analysis by the Legislative Reference Bureau

Under current law, the Department of Transportation administers a transportation facilities economic assistance and development program (TEA). As part of an economic development project under TEA, DOT may improve a highway, airport, or harbor, or provide other assistance for the improvement of such transportation facilities or certain rail property or railroad tracks. DOT may also make loans for the improvement of any of these transportation facilities. The state share of costs for the improvement of any transportation facility (grant ceiling) may generally not exceed the lesser of 50 percent of the cost of the improvement or $5,000 for each job resulting from the improvement or the economic development project.

This bill specifies that both jobs created and jobs retained resulting from the improvement or economic development project may be used in setting the grant ceiling.

For further information see the state and local 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:
SECTION 1. 84.185 (1) (am) of the statutes is amended to read:

84.185 (1) (am) “Economic development project” means a business development that directly and significantly retains jobs or increases the number of jobs in this state.

SECTION 2. 84.185 (2) (b) 3. of the statutes is amended to read:

84.185 (2) (b) 3. The ratio of the cost of the improvement to the increase in the number of jobs retained or created in this state resulting directly from the improvement or economic development project.

SECTION 3. 84.185 (3) (a) 2. of the statutes is amended to read:

84.185 (3) (a) 2. Five thousand dollars for each job retained or created in this state resulting directly from the improvement or economic development project.

(END)