



State of Wisconsin  
2023 - 2024 LEGISLATURE

LRBa0252/2  
MPG:klm

**SENATE AMENDMENT 1,  
TO SENATE BILL 294**

June 7, 2023 - Offered by Senator JAGLER.

\*\*\*AUTHORS SUBJECT TO CHANGE\*\*\*

- 1           At the locations indicated, amend the bill as follows:
- 2           **1.** Page 4, line 3: delete “30” and substitute “20”.
- 3           **2.** Page 4, line 5: after that line insert:
- 4           “5. Has not been the subject of a claim for a state or federal historic
- 5           rehabilitation tax credit, as determined by the authority.
- 6           6. Has not received financial assistance from tax increments generated by an
- 7           active tax incremental district.”.
- 8           **3.** Page 4, line 13: delete “paint or asbestos” and substitute “paint, asbestos,
- 9           or mold in accordance with applicable local, state, and federal laws and regulations”.
- 10          **4.** Page 5, line 8: after that line insert:
- 11          “(am) In its discretion, the authority may invest fund moneys that are not
- 12          required for immediate use or disbursement in all of the following to the extent
- 13          lawful for fiduciaries in this state:

1           1. An obligation of the United States or one of its agencies or instrumentalities,  
2 or an obligation the principal and interest of which are guaranteed by the United  
3 States or one of its agencies or instrumentalities.

4           2. An obligation of any state, or of any county, city, or other political subdivision  
5 of a state, having long-term ratings in the AA category or higher.

6           3. A certificate of deposit.

7           4. The state investment fund.

8           5. A money market mutual fund restricted to one or more investments as  
9 provided in subd. 1., 2., 3., or 4.

10           (an) All investments under par. (am) shall be the exclusive property of the fund.  
11 All earnings on or income from such investments shall be credited to the fund.”.

12           **5.** Page 7, line 10: delete that line and substitute “and the authority may  
13 establish an interest rate for any loan awarded under this subsection at or below the  
14 market interest rate or may charge no interest.”.

15           **6.** Page 8, line 21: after that line insert:

16           “d. If the rental housing to be rehabilitated with loan proceeds contains lead  
17 paint, asbestos, or mold, the authority’s loan agreement with the owner shall require  
18 the owner to remediate the hazardous material or condition as required by and in  
19 accordance with local, state, and federal laws or regulations.”.

20           **7.** Page 9, line 6: after that line insert:

21           **(3m)** POLICIES AND PROCEDURES. The authority shall establish policies and  
22 procedures to administer the main street housing rehabilitation revolving loan fund  
23 and program under this section. The policies and procedures shall, to the extent  
24 practicable, do all of the following:

