



PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION
ASSEMBLY AMENDMENT ,
TO ASSEMBLY BILL 367

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

2 **1.** Page 1, line 1: delete “for the purchase of” and substitute “related to”.

3 **2.** Page 1, line 2: after “Rapids” insert “and loan related to the Park Falls Pulp
4 and Paper Mill in the city of Park Falls”.

5 **3.** Page 2, line 1: delete lines 1 to 8 and substitute:

6 “(1) LOAN RELATED TO THE VERSO PAPER MILL IN WISCONSIN RAPIDS.

7 (a) In this subsection, “Verso Mill” means the Verso Paper Mill located at 600
8 4th Avenue North in the city of Wisconsin Rapids.

9 (b) No later than the first day of the 25th month beginning after the effective
10 date of this paragraph, from the appropriations under s. 20.192 (1) (a) and (r), the
11 Wisconsin Economic Development Corporation may award a loan of up to
12 \$50,000,000 to the Consolidated Cooperative or another eligible borrower for the

1 purposes specified in par. (c). The loan shall be for the term and upon the conditions
2 as may be agreed upon between the parties. The corporation may establish an
3 interest rate for the loan that is below the market rate, as determined by the
4 corporation. At the corporation's discretion, the loan may be forgivable. The loan is
5 not subject to s. 238.124, and the corporation may award the loan notwithstanding
6 the cap on expenditures under s. 20.192 (1) (a).

7 (c) The loan awarded under par. (b) may be used for one or more of the following
8 purposes:

9 1. The purchase of the Verso Mill.

10 2. Improvements to infrastructure related to the Verso Mill.

11 3. Equipment upgrades at the Verso Mill.”.

12 **4.** Page 2, line 9: delete “(b)” and substitute “(d)”.

13 **5.** Page 2, line 9: delete “(a)” and substitute “(b)”.

14 **6.** Page 2, line 10: substitute “may” for “shall”.

15 **7.** Page 2, line 11: delete “purchase of the Verso Paper Mill” and substitute
16 “purposes specified in par. (c)”.

17 **8.** Page 2, line 14: delete lines 14 to 17 and substitute:

18 “(2) LOAN RELATED TO THE PARK FALLS PULP AND PAPER MILL IN PARK FALLS.

19 (a) In this subsection, “Park Falls Mill” means the Park Falls Pulp and Paper
20 Mill located at 200 1st Avenue North in the city of Park Falls.

21 (b) No later than the first day of the 25th month beginning after the effective
22 date of this paragraph, from the appropriations under s. 20.192 (1) (a) and (r), the
23 Wisconsin Economic Development Corporation may award a loan of up to
24 \$15,000,000 to the Park Falls Mill Multi-Stakeholder Cooperative or another

1 eligible borrower for the purposes specified in par. (c). The loan shall be for the term
2 and upon the conditions as may be agreed upon between the parties. The corporation
3 may establish an interest rate for the loan that is below the market rate, as
4 determined by the corporation. At the corporation's discretion, the loan may be
5 forgivable. The loan is not subject to s. 238.124, and the corporation may award the
6 loan notwithstanding the cap on expenditures under s. 20.192 (1) (a).

7 (c) The loan awarded under par. (b) may be used for one or more of the following
8 purposes:

- 9 1. The purchase of the Park Falls Mill.
- 10 2. Improvements to infrastructure related to the Park Falls Mill.
- 11 3. Equipment upgrades at the Park Falls Mill.

12 (d) Before awarding the loan under par. (b), the Wisconsin Economic
13 Development Corporation may determine that substantial additional funding for the
14 purposes specified in par. (c) has been secured from both nonstate revenue sources
15 and in the form of a loan issued by the Board of Commissioners of Public Lands to
16 an entity eligible for the loan.”.

17 (END)