



STATE OF WISCONSIN

Notice of Material Information

Dated March 30, 1998

Some obligations listed in this notice are not subject to the requirements of SEC Rule 15c2-12(b)(5) regarding an agreement to provide continuing disclosure.

Issuer: State of Wisconsin
Obligations: Transportation Revenue Commercial Paper Notes
CUSIP Numbers: 97712N 5 Prefix (all) and 97712Q 8 Prefix (all).
Material Information: The following documents contain information on changes to the irrevocable Standby Letter of Credit that has been issued and delivered to Bankers Trust Company (the "Issuing and Paying Agent").

- [First Amendment to Credit Agreement](#), among the State of Wisconsin, acting through the State of Wisconsin Building Commission, Westdeutsche Landesbank Girozentrale ("West LB"), Landesbank Hessen-Thurigen Girozentrale ("Helaba") and Bayerische Landesbank Girozentrale ("BLB"), dated March 27, 1998.
- [First Amendment to Standby Letter of Credit](#), dated March 27, 1998, among Westdeutsche Landesbank Girozentrale, Landesbank Hessen-Thurigen Girozentrale and Bayerische Landesbank Girozentrale.

These amendments (i) extend the Stated Termination Date of the Standby Letter of Credit from May 6, 1998 to May 6, 2000, and (ii) remove Helaba from the transaction and Helaba assigns its rights and obligations under the Standby Letter of Credit to West LB. As a result of these amendments, the obligation of West LB under the Standby Letter of Credit will increase to 66.67% and the obligation of BLB will remain at 33.33%.

In addition, the State has received letters from Fitch IBCA, Inc., Moody's Investors Service and Standard & Poor's Ratings Group affirming the ratings on the outstanding transportation revenue commercial paper notes at F1+, P-1 and A-1+, respectively.

This document provides information which may be material to financial evaluation of the State of Wisconsin and obligations listed above, however, neither the preparation nor submission of this document constitutes a Listed Material Event pursuant to the State's Master Agreement on Continuing Disclosure.

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The undersigned represents that he is the Capital Finance Director, State of Wisconsin Capital Finance Office, which is the office of the State of Wisconsin responsible for providing Annual Reports and giving notice of Listed Material Events when notice is required by the State's Master Agreement on Continuing Disclosure.

/s/ FRANK R. HOADLEY
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