



## STATE OF WISCONSIN

Notice of **Material Information** #2005-01  
Dated April 20, 2005

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

**Issuer:** State of Wisconsin

**CUSIP Numbers:** 97711C Prefix (All)  
97711E Prefix (All)  
97711H Prefix (All)  
97711L Prefix (All)  
97711N Prefix (All)  
97711R Prefix (All)

**Type of Information:** Other Secondary Market Information

*Extending Expiry Date of Line of Credit  
State of Wisconsin General Obligation Commercial Paper Notes*

The attached **Letter Agreement** has been delivered to Deutsche Bank Trust Company Americas, which is the Issuing and Paying Agent for the State of Wisconsin General Obligation Commercial Paper Notes. **This Letter Agreement:**

- (1) Extends the Expiry Date (as defined in the Letter Agreement) to March 25, 2006.
- (2) Reduces the amount of the Commitment (as defined in the Letter Agreement) from \$80,000,000 to \$70,000,000.

**Period Covered:** March 26, 2005 through March 25, 2006

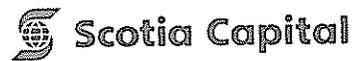
**Type of Filing:** Filed in electronic form with each Nationally Recognized Municipal Securities Information Repository through DisclosureUSA. This notice is also available on the State of Wisconsin Capital Finance web site at:

[www.doa.state.wi.us/capitalfinance](http://www.doa.state.wi.us/capitalfinance)

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 Notice of Material Events when notice is required by the State's Master Agreement on Continuing Disclosure. I am authorized to distribute this information publicly.

/S/ FRANK R. HOADLEY

Frank R. Hoadley, Capital Finance Director  
State of Wisconsin Capital Finance Office  
Wisconsin Department of Administration  
101 East Wilson Street  
Madison, WI 53703  
Phone: (608) 266-2305  
Fax: (608) 266-7645  
[capfin@doa.state.wi.us](mailto:capfin@doa.state.wi.us)



March 26, 2005

State of Wisconsin  
Department of Administration  
101 East Wilson Street—10th Floor  
P.O. Box 7864  
Madison, Wisconsin 53707-7864  
Attention: Capital Finance Director

Deutsche Bank Trust Company Americas  
60 Wall Street, FLR 27  
Mail Stop NYC60-2715  
New York, NY 10005  
Attention: Ms. Patricia Jenatsch

\$70,000,000  
STATE OF WISCONSIN  
General Obligation Commercial Paper Notes

Ladies and Gentlemen:

We refer to the Credit Agreement, dated as of April 3, 1997 (the "Credit Agreement"), among the State of Wisconsin (the "State"), acting through the State of Wisconsin Building Commission, and The Bank of Nova Scotia, New York Agency ("The Bank of Nova Scotia" or the "Bank"). Capitalized terms used herein and not defined herein have the meanings set forth in the Credit Agreement.

The Expiry Date under the Credit Agreement is currently 5:00 p.m. (New York time) on March 26, 2005, as extended by multiple letter agreements between the State and The Bank of Nova Scotia, including most recently a letter agreement dated March 27, 2004.

Pursuant to Section 2.1(e) of the Credit Agreement, the State has requested that The Bank of Nova Scotia extend the Expiry Date to March 25, 2006. The Bank of Nova Scotia, by execution of this letter agreement, agrees to extend the Expiry Date under the Credit Agreement to March 25, 2006.

The Commitment is currently \$80,000,000. In accordance with Section 2.1(d) of the Credit Agreement, the State has requested that The Bank of Nova Scotia reduce the Commitment to \$70,000,000 effective March 26, 2005, which the Bank, by execution of this letter agreement,

agrees to do. The amount of the Commitment that The Bank of Nova Scotia shall be obligated to advance shall be the amount of the Commitment as so reduced.

By execution of this letter agreement, the State and the Bank agree that, effective on March 26, 2005, the second paragraph in Exhibit D to the Credit Agreement is amended to read as follows. "The State hereby certifies to the Bank that (include one of the following) [the termination of the Commitment is the result of the delivery to the Issuing and Paying Agent of a substitute Liquidity Facility pursuant to the terms of Section 3.4(d) of the Program Resolution] [there are no Notes Outstanding or authorized to be Outstanding under the Program Resolution] [the conditions of Section 6.1 of the Program Resolution have been met]."

Other than as set forth in this letter agreement, all of the other terms and provisions of the Credit Agreement shall continue in full force and effect.

If the State is in agreement with the terms of this letter agreement, please cause each of the four enclosed copies of this letter to be duly executed by the State and returned to The Bank of Nova Scotia, whereupon this letter agreement shall constitute an amendment to the Credit Agreement and shall be binding on the State and the Bank, effective as of the date first set forth above.

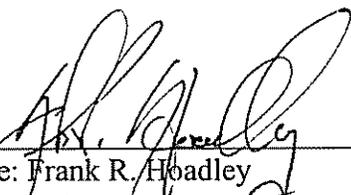
Sincerely yours,

**THE BANK OF NOVA SCOTIA**  
**New York Agency**

By:   
Name: William R. Collins  
Title: Managing Director

Agreed to and accepted as of the date first set forth above.

**STATE OF WISCONSIN**

By:   
Name: Frank R. Hoadley  
Title: Capital Finance Director