

HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

GOVERNOR'S BUDGET RECOMMENDATIONS

Source of Funds	FY23 Adjusted Base	FY24 Recommended	% Change Over FY23	FY25 Recommended	% Change Over FY24
TOTAL	0	0	0.0	0	0.0

FULL-TIME EQUIVALENT POSITION SUMMARY

Source of Funds	FY23 Adjusted Base	FY24 Recommended	FTE Change Over FY23	FY25 Recommended	FTE Change Over FY24
TOTAL	0.00	0.00	0.00	0.00	0.00

AGENCY DESCRIPTION

The authority, created by the Legislature in 1973, has been providing active capital financing assistance to Wisconsin nonprofit health care institutions since 1979. In 1987, the authority's charter was expanded to include the issuance of bonds for the benefit of independent colleges and universities and certain continuing care facilities. In 2004, the authority's charter was further expanded to include the issuance of bonds for the benefit of private, nonprofit elementary or secondary educational institutions. In 2009, the authority's charter was again expanded to include the issuance of bonds for the benefit of nonprofit research facilities. In 2013, the authority's charter was permanently expanded to include the issuance of bonds for the benefit of all Wisconsin nonprofit organizations that are tax exempt under s. 501(c)(3) of the Internal Revenue Code.

The authority is governed by a seven-member board of directors appointed by the Governor with the advice and consent of the Senate for staggered seven-year terms. Members of the authority must be residents of the state and not more than four may be members of the same political party.

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GOVERNOR'S BUDGET RECOMMENDATIONS

RECOMMENDATIONS

1. Financing Working Capital Expenditures
2. Removal of Statutory Limit on Employee Salaries

Health and Educational Facilities Authority

1. Financing Working Capital Expenditures

The Governor recommends allowing the authority to finance working capital expenditures for eligible participating entities that are tax exempt under s. 501(c)(3) of the Internal Revenue Code, when the bonds are issued on a taxable basis.

2. Removal of Statutory Limit on Employee Salaries

The Governor recommends modifying current law to remove limits on state authority employee salaries to improve recruitment and retention. See Wisconsin Housing and Economic Development Authority, Item #5.