



STATE OF WISCONSIN

Notice of **Material Information** #2004-05
Dated February 23, 2004

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 (f/k/a/ Banker's Trust Company), 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 26, 2005.
- (2) Reduces the amount of the Commitment (as defined in the Letter Agreement) from \$85,000,000 to \$80,000,000.

Period Covered: March 27, 2004 through March 26, 2005

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

www.doa.state.wi.us/capitalfinance

I am authorised 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
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capfin@doa.state.wi.us



March 27, 2004

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. Amy Skolnick

\$80,000,000
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 27, 2004, as extended by multiple letter agreements between the State and The Bank of Nova Scotia, including most recently a letter agreement dated March 28, 2003.

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 26, 2005. The Bank of Nova Scotia, by execution of this letter agreement, agrees to extend the Expiry Date under the Credit Agreement to March 26, 2005.

The Commitment is currently \$85,000,000. 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 \$80,000,000 effective March 27, 2004, 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.

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