



STATE OF WISCONSIN

Notice of **Material Information** #2004-07
Dated April 14, 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: Transportation Revenue Commercial Paper Notes
97712N Prefix (All)

Type of Information: Other Secondary Market Information

*Extending Scheduled Commitment Termination Date and
Reducing Commitment
Line of Credit
State of Wisconsin Transportation Revenue Commercial Paper Notes*

The attached Second Amendment to Credit 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 Transportation Revenue Commercial Paper Notes.

Period Covered: May 4, 2004 through May 3, 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 world wide web at:

www.doa.state.wi.us/capitalfinance

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, FLR 10
Madison, WI 53703
Phone: (608) 266-2305
Fax: (608) 266-7645
capfin@doa.state.wi.us

SECOND AMENDMENT TO CREDIT AGREEMENT

This Second Amendment to Credit Agreement (this "*Amendment*") is entered into as of April 1, 2004, among the State of Wisconsin (the "*State*"), acting through the State of Wisconsin Building Commission (the "*Commission*"), WestLB AG (formerly known as Westdeutsche Landesbank Girozentrale), acting through its New York Branch ("*WestLB*"), individually and as Administrative Agent (in such capacity, the "*Administrative Agent*"), and Bayerische Landesbank (formerly known as Bayerische Landesbank Girozentrale) ("*BayernLB*" and together with the WestLB shall be referred to collectively herein as the "*Banks*");

WITNESSETH

WHEREAS, the State, the Administrative Agent and the Banks have heretofore entered into a Credit Agreement dated as of May 1, 2002, as amended by that certain First Amendment to Credit Agreement dated as of April 1, 2003 (such Credit Agreement, as so amended, being referred to herein as the "*Agreement*"), in connection with the issuance by the State of its Transportation Revenue Commercial Paper Notes;

WHEREAS, pursuant to its terms, the Agreement may be amended at any time by a written Amendment thereto, signed by the State and the Banks;

WHEREAS, the parties hereto desire to extend the Scheduled Termination Date of the Agreement as set forth herein;

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

SECTION 1. REDUCTION OF COMMITMENT.

The State hereby requests that effective upon the date hereof the Commitment be reduced by \$5,000,000 pursuant to Sections 2.1(b) and (h) of the Credit Agreement. The State hereby certifies that (i) after giving effect to the requested reduction in the Commitment, the Available Commitment will be \$135,000,000, and (ii) after the requested reduction of the Commitment, the State will not have reduced the Commitment below the aggregate principal amount of outstanding Advances.

SECTION 2. AMENDMENT

Subject to the satisfaction of the conditions precedent set forth in Section 3 below, the Agreement shall be and hereby is amended as follows:

2.1 The definition of "*Scheduled Commitment Termination Date*" appearing in Section 1(a) of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

“*Scheduled Commitment Termination Date*” shall mean 5:00 p.m. (New York City time) on May 3, 2005, as the same may be extended pursuant to the terms of this Agreement.

2.2 The definition of “*Commitment*” appearing in Section 1(a) of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

“*Commitment*” means \$135,000,000, as such amount may be reduced pursuant to Section 2.1(h) hereof.

2.3 Section 2.2(i)(iii) of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

(iii) on the date of each transfer of, waiver of or amendment to this Agreement, a fee of \$3,000, plus the reasonable fees and expenses of counsel to the Banks incurred in connection therewith; and

2.4 Schedule I of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

Schedule I
Individual Commitments

Name of Bank	Individual Commitment
Bayerische Landesbank, acting through its New York Branch	\$44,999,999
WestLB AG, acting through its New York Branch	\$90,000,001

SECTION 3. EFFECTIVENESS.

This Amendment shall become effective on the date the Administrative Agent has received counterparts of this Amendment executed by the State and each Bank.

SECTION 4. REPRESENTATIONS AND WARRANTIES.

4.1. In order to induce the Banks to execute and deliver this Amendment, the State hereby represents to the Banks that as of the date hereof the representations and warranties set forth in Section 6 of the Agreement are and shall be and remain true and correct (except that the representations contained in Section 6(i) shall be deemed to refer to the most recent financial statements of the State delivered to the Banks) and the State is in compliance with the terms and conditions of the Agreement and no Default or Event

of Default has occurred and is continuing under the Agreement or shall result after giving effect to this Amendment.

4.2. In addition to the foregoing representations, the State hereby represents and warrants as follows:

(a) The execution, delivery and performance by the State of this Amendment and the Agreement, as amended hereby, are within its powers, have been duly authorized by all necessary action and do not contravene any law or any contractual restriction binding on or affecting the State.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the State of this Amendment or the Agreement, as amended hereby.

(c) This Amendment and the Agreement, as amended hereby, constitute legal, valid and binding obligations of the State enforceable against the State in accordance with their respective terms.

SECTION 5. AMENDMENT FEE.

In accordance with Section 2.2(i)(iii) of the Agreement, the State agrees to pay within ten (10) days of its receipt of an invoice from the Administrative Agent, an amendment fee in an amount equal to \$3,000.

SECTION 6. MISCELLANEOUS.

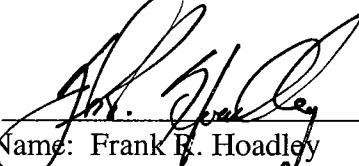
Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its terms. Reference to this specific amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to the Agreement, as hereby amended. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Agreement. The State agrees to pay within ten (10) days of its receipt of any invoice from the Administrative Agent for reasonable fees and expenses of or incurred by counsel to the Banks in connection with the negotiation, preparation, execution and delivery of this Amendment. The obligations of the parties under this Amendment are to be construed, interpreted and enforced in accordance with, and shall be governed by, the laws of the State of New York, it being understood, however, that the rights, duties, obligations and indemnities of the State hereunder shall be governed by and construed in accordance with the laws of the State of Wisconsin.

[SIGNATURE PAGE TO FOLLOW]

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Dated as of the date first above written.

STATE OF WISCONSIN

By  _____
Name: Frank E. Hoadley
Title: Capital Finance Director

WESTLB AG (formerly known as Westdeutsche Landesbank Girozentrale), individually and as Administrative Agent, acting through its New York Branch

By _____
Name: _____
Title: _____

By _____
Name: _____
Title: _____

BAYERISCHE LANDESBANK (formerly known as Bayerische Landesbank Girozentrale), acting through its New York Branch

By _____
Name: _____
Title: _____

By _____
Name: _____
Title: _____

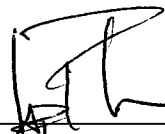
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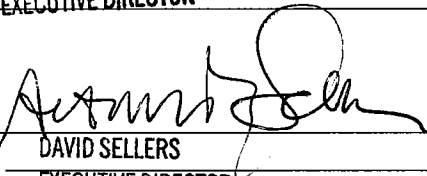
Dated as of the date first above written.

STATE OF WISCONSIN

By _____
Name: _____
Title: _____

WESTLB AG (formerly known as Westdeutsche Landesbank Girozentrale), individually and as Administrative Agent, acting through its New York Branch

By  _____
Name: JOSEPH HERRERA
Title: EXECUTIVE DIRECTOR

By  _____
Name: DAVID SELLERS
Title: EXECUTIVE DIRECTOR

BAYERISCHE LANDESBANK (formerly known as Bayerische Landesbank Girozentrale), acting through its New York Branch

By _____
Name: _____
Title: _____

By _____
Name: _____
Title: _____

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Dated as of the date first above written.

STATE OF WISCONSIN


By _____
Name: _____
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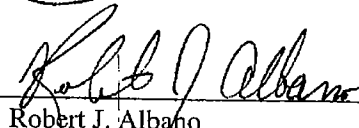
WESTLB AG (formerly known as Westdeutsche Landesbank Girozentrale), individually and as Administrative Agent, acting through its New York Branch

By _____
Name: _____
Title: _____

By _____
Name: _____
Title: _____

BAYERISCHE LANDESBANK (formerly known as Bayerische Landesbank Girozentrale), acting through its New York Branch

By  _____
Name: James Boye
Title: Vice President

By  _____
Name: Robert J. Albano
Title: Vice President