



## STATE OF WISCONSIN

Notice of **Material Information** #2005-05

Dated July 26, 2005

The obligations listed in this Notice **are subject to an undertaking to provide continuing disclosure made pursuant to SEC rule 15c2-12(b)(5)**. This document provides information that may be material to financial evaluation of the obligations; however, neither the preparation nor submission of this document constitutes a Listed Event pursuant to the State's Master Agreement on Continuing Disclosure.

**Issue:** State of Wisconsin  
Petroleum Inspection Fee Obligations

**CUSIP Numbers:** 977109, 97711U, and 97710E Prefix (All)

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

**Summary:** The budget bill, as adopted by the state legislature and approved in part by the governor, reduces the petroleum inspection fee, which is the source of payment for the petroleum inspection fee revenue obligations. Section 2094 of the budget bill, which was signed into law by the governor on July 25, 2005 as 2005 Wisconsin Act 25, amends Section 168.12 (1), Wis. Stats. by reducing the petroleum inspection fee from \$0.03 (3 cents) per gallon to \$0.02 (2 cents) per gallon, effective May 1, 2006. Had a petroleum inspection fee of \$0.02 (2 cents) per gallon been effective during fiscal years 1995 through 2004, the amounts of petroleum fees collected during those fiscal years would have been approximately 66.7% of the amounts shown on pages 247-248 of the State of Wisconsin Continuing Disclosure Annual Report, December 23, 2004. This report may be viewed at the following hyperlink:

[www.doa.state.wi.us/capitalfinance/pdf\\_files/04completeannualreport.pdf](http://www.doa.state.wi.us/capitalfinance/pdf_files/04completeannualreport.pdf)

**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, and that he is authorized to distribute this information publicly.

/s/ FRANK R. HOADLEY

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