

HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

GOVERNOR'S BUDGET RECOMMENDATIONS

Source of Funds	FY01 Adjusted Base	FY02 Recommended	% Change Over FY01	FY03 Recommended	% Change Over FY02
TOTAL	0	0	0.0	0	0.0

FULL-TIME EQUIVALENT POSITION SUMMARY

Source of Funds	FY01 Adjusted Base	FY02 Recommended	FTE Change From FY01	FY03 Recommended	FTE Change From FY02
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 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 1994, legislative approval was received to include institutions which have health education as a primary purpose. Interest cost savings from authority financings are reflected in lower costs to the consumer through the rates, fees and tuitions established by the borrowing institution. The authority receives no state tax support to finance the bond issuances or for its general operating expenses.

The authority is governed by a seven-member board of directors, nominated by the Governor, and with the advice and consent of the Senate, appointed 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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RECOMMENDATIONS

1. Elementary and Secondary Educational Facilities

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The Governor recommends statutory changes to allow regionally accredited, private, nonprofit elementary and secondary educational institutions access to tax-exempt financing through the authority.