



SCOTT ALLEN

REPRESENTATIVE • 97TH ASSEMBLY DISTRICT

For Immediate Release
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Rep. Allen proposes 1% origination fee on conduit bonds

Rep. Scott Allen (R-Waukesha) today proposed a budget amendment to impose a 1% origination fee on conduit bonds, with that revenue going to the Wisconsin Technical College System.

“This budget amendment is crafted so that conduit bonding can finally provide a clear benefit to the people of Wisconsin. Furthermore, this is one step towards eliminating the local technical college line on your property tax bill,” said Rep. Allen.

The amendment also necessitates that the Legislative Audit Bureau conduct an audit of the conduit bonding authority every two years. The Public Finance Authority, the Wisconsin conduit bonding authority created by statute, has never been scrutinized by an audit.

“This is a simple step to make sure that the origination fee is imposed on both public and private bond offerings.” said Rep. Allen. “With 98% of bonds being issued outside Wisconsin, this is a great way to fund something at virtually no expense to Wisconsin taxpayers.”

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*The 97th Assembly District includes portions of the City of Waukesha
and the Towns of Waukesha, Genesee, and Mukwonago.*