



WISCONSIN HEALTH & EDUCATIONAL
FACILITIES AUTHORITY



WHEFA ANNOUNCEMENT

Governor Tony Evers' 2019-2021 State Budget recently signed into law will allow the interest income earned on bonds issued by WHEFA after July 3, 2019 totaling \$35 million or less to be exempt from the payment of State income tax. This new State tax exemption is in addition to the other already existing State tax exemptions available on certain bonds issued by WHEFA.

Non-profit hospitals, long-term care and elderly housing providers, educational institutions, cultural facilities, and other public charities are found in virtually every community in Wisconsin. Such organizations and the services they provide are vital to Wisconsin's economy. Access to low-cost financing enables them to hold their infrastructure expenditures low so that they can efficiently fulfill their missions and focus on the work they do for the public good.

Most of these organizations depend upon tax-exempt bonds issued by WHEFA in order to finance and refinance their capital improvements and expansion needs. A state tax-exemption for WHEFA bonds totaling \$35 million or less will go a long way in assuring the success of non-profits throughout Wisconsin.

In Summary:

We are thankful for the support of the Governor, the State Legislature, and all the organizations that supported our request for a state tax-exemption for WHEFA bonds totaling \$35 million or less. We look forward to the opportunity to work with all Wisconsin nonprofits and utilizing this statutory improvement where appropriate for their circumstances.

For more information please contact:

DENNIS P. REILLY | EXECUTIVE DIRECTOR | INFO@WHEFA.COM

WWW.WHEFA.COM | 18000 WEST SARAH LANE, SUITE 300, BROOKFIELD, WI 53045 | 262.792.0466
