

JFC Democrats Renew Call to Reopen WEDC Post Audit

Written by Joint Finance Committee Democrats

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Audit Shows Detailed Improvements That Should be Adopted in Budget.

MADISON – State budget committee Democrats renewed their call Wednesday to reopen the agency budget for the Wisconsin Economic Development Corporation (WEDC). Last week, Democrats specifically asked and even moved to keep the agency open in the Joint Finance Committee because of the anticipated Legislative Audit Bureau (LAB) WEDC audit. The WEDC audit was released today and recommends direct policies to address deficiencies in the administration of loans, tax credits, and grants by the quasi-public agency.

“This is not a surprise audit. Because WEDC is required by law to be audited, we knew this was coming and that is why we asked the agency to remain open. Last budget the committee closed the WEDC loan program specifically because an audit showed mismanagement of the program. Now we see additional changes needed in state law to improve the transparency and accountability of WEDC, and those changes should be made now in the state budget because they affect fiscal matters,” said Senator Jon Erpenbach (D-Middleton).

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