

Tom Tiffany and Duey Stroebel: Wisconsin's hidden debt

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In Wisconsin, our natural resources are an essential part of who we are as a state. We value our outdoor traditions and the stewardship program has helped Wisconsinites preserve natural areas and expand access to recreational activities, all of which are beneficial.

Despite being well intentioned upon enactment in 1989, the stewardship program primarily allows the state to purchase land it cannot otherwise afford, through borrowing, pushing costs onto future generations. Initially authorized for a 10 year term, the program provided \$250 million in total borrowing authority to the Department of Natural Resources (DNR), but, in recent years, has grown exponentially in size and scope. Unfortunately, similar to many government programs, the stewardship fund has grown beyond its original intent, while leaving Wisconsin in a financial bind.

To the detriment of Wisconsinites, the stewardship program has accumulated far too much land, has incurred staggering debt, and has resulted in decreased funds for vital state needs. Currently, the DNR has either purchased or protected 1.8 million acres of land and the debt currently owed is \$795 million. To put the land acquisition in perspective, that is more acreage than the entire state of Rhode Island or Delaware. Moreover, when land is owned by the state, it cannot be developed and is not on the tax rolls, impacting the ability of local communities to generate revenue. The program, in its current form, has run its course. The days of responsible borrowing are long gone.

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It is incumbent upon the legislature and the budget writing committee to reform this program, to lower the risk to taxpayers, and to fund our top priorities. In 2015, lawmakers recognized the growing concern and required the DNR to sell 10,000 acres of land as a partial solution to rising costs. While a step in the right direction, further efforts are still needed to combat the excessive debt currently being incurred. The spending is so extreme that Wisconsin taxpayers are currently paying over a half a million dollars in interest every week on debt accumulated from the stewardship fund.

According to the non-partisan Legislative Fiscal Bureau, the stewardship fund, since its creation, has cost Wisconsinites approximately \$871 million. Should our colleagues propose to reauthorize the program for an additional 10 years in this budget, the program would need to borrow an additional \$332 million, an estimate that does not include interest. In total, with borrowed interest, taxpayers would be on the hook for \$533 million. To make matters worse, that figure does not include the current \$795 million in existing stewardship debt.

To be clear, if reauthorized, stewardship costs will soar to \$1.329 billion dollars. In a budget in which Wisconsin needs significant investment in our roads, we need to seriously evaluate how we prioritize our spending. We must ask ourselves when enough is enough.

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