
State of Wisconsin
Additional/Voluntary Filing # 2023-04
Dated February 16, 2023

This Additional/Voluntary Filing does not concern an event described in Securities and Exchange Act Rule 15c2-12, as amended. The State of Wisconsin provides this information as it may be material to the financial evaluation of one or more obligations of the State of Wisconsin.

Issuer: State of Wisconsin

CUSIP Numbers:

977123 K49	977123 L89	977123 L97
977123 N46	977123 N53	977123 N61
977123 N79	977123 N87	977123 N95
977123 Q76	977123 Q84	977123 Q92
977123 U63	977123 U71	977123 W20
977123 W38	977123 W46	977123 W53
977123 X94	977123 Y28	977123 Y36
977123 Y44	977123 Y51	977123 Y69
977123 Y77	977123 Y85	977123 2P2
977123 2Q0	977123 2R8	977123 2S6
977123 2T4	977123 2U1	977123 2V9
977123 2W7	977123 2X5	977123 2Y3
977123 2Z0		

Type of Information: Additional/Voluntary Disclosure
Other Event-Based Disclosures; Notice of Potential Refunding

The State of Wisconsin may consider opportunities for the refunding, redemption, or purchase of the bonds identified above and on the **attached notice**.

This filing is voluntary and NOT an event filing for a defeasance or bond call.

The State of Wisconsin is providing this Additional/Voluntary Filing with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system. This Additional/Voluntary Filing is also available on the State of Wisconsin Capital Finance Office website and State of Wisconsin investor relations website at:

doa.wi.gov/capitalfinance
wisconsinbonds.com

The undersigned represents that he is the Capital Finance Director, State of Wisconsin Capital Finance Office, which is the office of the State of Wisconsin responsible for providing additional/voluntary filings, annual reports, and Event Filings pursuant to the State's Master Agreement on Continuing Disclosure (Amended and Restated March 1, 2019) and is authorized to distribute this information publicly.

/s/ AARON M. HEINTZ

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**STATE OF WISCONSIN
DEPARTMENT OF ADMINISTRATION**

Tony Evers, Governor
Kathy Blumenfeld, Secretary-designee
Brian Pahnke, Administrator

**VOLUNTARY NOTICE OF POTENTIAL REFUNDING, REDEMPTION, OR
PURCHASE**

Notice is hereby given by the State of Wisconsin (the State) regarding the Transportation Revenue Bonds (the Prior Transportation Revenue Bonds) listed below:

<u>Series</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Coupon</u>
2014 Series 2	7/1/2027	977123 K49	5.000%
2015 Series 1	7/1/2028	977123 L89	5.000
	7/1/2029	977123 L97	5.000
2015 Series A	7/1/2027	977123 N46	5.000
	7/1/2028	977123 N53	5.000
	7/1/2029	977123 N61	5.000
	7/1/2030	977123 N79	5.000
	7/1/2031	977123 N87	5.000
	7/1/2032	977123 N95	5.000
2017 Series 1	7/1/2029	977123 Q76	5.000
	7/1/2030	977123 Q84	5.000
	7/1/2031	977123 Q92	5.000
2017 Series 2	7/1/2031	977123 U63	5.000
	7/1/2032	977123 U71	5.000
2019 Series A	7/1/2030	977123 W20	5.000
	7/1/2031	977123 W38	5.000
	7/1/2032	977123 W46	5.000
	7/1/2033	977123 W53	5.000
2020 Series 1	7/1/2027	977123 X94	1.107
	7/1/2028	977123 Y28	1.309
	7/1/2029	977123 Y36	1.409
	7/1/2030	977123 Y44	1.539
	7/1/2031	977123 Y51	1.589
	7/1/2032	977123 Y69	1.709
	7/1/2033	977123 Y77	1.789
	7/1/2034	977123 Y85	1.859
2021 Series 1	7/1/2027	977123 2P2	1.313
	7/1/2028	977123 2Q0	1.463
	7/1/2029	977123 2R8	1.617
	7/1/2030	977123 2S6	1.717
	7/1/2031	977123 2T4	1.767

7/1/2032	977123 2U1	1.867
7/1/2033	977123 2V9	1.967
7/1/2034	977123 2W7	2.067
7/1/2035	977123 2X5	2.167
7/1/2036	977123 2Y3	2.217
7/1/2037	977123 2Z0	2.317

As of the date of this notice, the State is considering opportunities for refunding, redeeming, or purchasing through tender or otherwise all or a portion of the Prior Transportation Revenue Bonds (the Potential Transaction). However, there is no assurance that the State will undertake the Potential Transaction or, to the extent that it does, which Series or maturities within any given Series of Prior Transportation Revenue Bonds it will refund, redeem, or purchase. In addition, the State makes no representation as to the redemption or purchase price that would be paid to redeem or purchase such Prior Transportation Revenue Bonds, should it choose to do so.

Pursuant to a resolution approved on February 3, 2023 by the State of Wisconsin Building Commission, the State anticipates selling Transportation Revenue Bonds to finance certain State transportation facilities and highway projects in an amount not to exceed \$162 million. In addition, the State is considering an issuance to fund the Potential Transaction, if undertaken. Citigroup Global Markets Inc. and Cabrera Capital Markets are expected to serve as Dealer Managers to the State in connection with all or a portion of the Potential Transaction, if any are undertaken, and as Senior Managers with respect to series of Transportation Revenue Bonds issued, if any. The State anticipates issuing series of Transportation Revenue Bonds in the first or second quarter of 2023. The size and timing of the anticipated transaction remain subject to market conditions and the State reserves the right to change or modify its plans as it deems appropriate. The State is under no obligation to pursue this transaction or any other new money or refunding issue and there is no guarantee any contemplated transactions will be consummated.

This notice is being provided to EMMA for general information purposes only and should not be viewed as a formal notification to bondholders and does not constitute an offer to buy, or the solicitation of an offer to sell, any of the Prior Transportation Revenue Bonds. The State is not making any recommendation concerning any of the Prior Transportation Revenue Bonds and has not authorized any person to make any such recommendation.

This EMMA notice may be canceled or modified by the State by written notice to the EMMA system at any time. By providing this notice, the State does not undertake to make any additional filings in connection with this notice not otherwise required by the State's Master Agreement on Continuing Disclosure (Amended and Restated March 1, 2019) or Securities and Exchange Act Rule 15c2-12, as amended. The State disclaims any obligation to update this notice.