

### Fiscal Estimate - 2003 Session

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> <b>03-3054/1</b>	<b>Introduction Number</b> <b>AB-524</b>
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**Subject**  
 Wisconsin capital investment board

**Fiscal Effect**

**State:**

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Decrease Existing Appropriations		
<input type="checkbox"/> Create New Appropriations		

**Local:**

<input type="checkbox"/> No Local Government Costs		
<input type="checkbox"/> Indeterminate		
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	<b>5. Types of Local Government Units Affected</b> <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

<b>Fund Sources Affected</b>	<b>Affected Ch. 20 Appropriations</b>
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	20.143 (1) (a)

<b>Agency/Prepared By</b> COMM/ Julie Keal (608) 266-6748	<b>Authorized Signature</b> Louie Cornelius (608) 266-8629	<b>Date</b> 9/26/2003
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## Fiscal Estimate Narratives

COMM 9/26/2003

LRB Number	<b>03-3054/1</b>	Introduction Number	<b>AB-524</b>	Estimate Type	<b>Original</b>
<b>Subject</b>					
Wisconsin capital investment board					

### Assumptions Used in Arriving at Fiscal Estimate

This bill creates a Wisconsin Capital Investment Board, which is attached for limited purposes to the Department of Commerce under s. 15.03. The board consists of five members appointed by the Governor for five year terms who have expertise in venture capital and financial investing.

The Board will do the following:

1. Certify venture capital firms as eligible to receive equity investments that qualify for the Equity Investment in Venture Capital Fund Credit.
2. Certify community-based seed capital funds as eligible to receive investments that qualify for the Equity Investment Credit.
3. Certify qualifying businesses as eligible to receive investments that qualify for the Equity Investment Credit.

The Board is authorized to hire staff perform its duties. The bill authorizes 3.0 FTE positions for the Board in the Department of Commerce's 20.143 (1) (a) appropriation. It does not provide funding for the positions, so Commerce would have to leave other positions unstaffed and other functions undone in order to staff these positions for the Board. The 20.143 (1) (a) appropriation funds Commerce's community development, international development, economic development, marketing, and advocacy activities.

### Long-Range Fiscal Implications