

Fiscal Estimate - 2011 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 11-3096/1	Introduction Number AB-0016 (SE1)	
Description Entrepreneurial tax credit access grants		
Fiscal Effect		
State:		
<input checked="" type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate		
<input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations	<input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Decrease Costs	
Local:		
<input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate		
1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
5. Types of Local Government Units Affected <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		
Fund Sources Affected		
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS		
Affected Ch. 20 Appropriations		
Agency/Prepared By	Authorized Signature	Date
WEDC/ Tarna Gahan-Hunter (608) 267-9382	Tarna Gahan-Hunter (608) 267-9382	10/14/2011

Fiscal Estimate Narratives

WEDC 10/14/2011

LRB Number 11-3096/1	Introduction Number AB-0016 (SE1)	Estimate Type Original
Description Entrepreneurial tax credit access grants		

Assumptions Used in Arriving at Fiscal Estimate

Special Session Assembly Bill 16 allows the Wisconsin Economic Development Corporation to award a grant to a person who wishes to secure financing to make expenditures that would qualify for tax credits under the Economic Development Tax Credit, Technology Zones Credit, Dairy and Livestock Farm Investment Credit, Dairy Manufacturing Facility Investment Credit, Meat Processing Facility Investment Credit, Woody Biomass Harvesting and Processing Credit, and the Food Processing Plant and Food Warehouse Investment Credit programs.

The person is eligible to receive a grant if the expenditures are made for a business located in this state that has fewer than 25 employees in this state or less than \$5 million in gross receipts. The WEDC shall pay grants under this bill from the appropriation under s. 20.192(1)(r). The WEDC may award up to \$8 million annually.

This bill will have a minimal fiscal effect. No new funding is appropriated, and the program will fall as an eligible activity under the current appropriation mentioned above. The bill will most likely result in an increase in applications, but the WEDC should be able to absorb the increased workload within current resources.

Long-Range Fiscal Implications