

### Fiscal Estimate - 2017 Session

Original       Updated       Corrected       Supplemental

<b>LRB Number</b> 17-5273/1	<b>Introduction Number</b> AB-0897																
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<b>Agency/Prepared By</b>	<b>Authorized Signature</b>	<b>Date</b>															
WEDC/ John Parrish (608) 210-6869	Amy Young (608) 210-6711	2/6/2018															

## Fiscal Estimate Narratives

WEDC 2/6/2018

LRB Number	<b>17-5273/1</b>	Introduction Number	<b>AB-0897</b>	Estimate Type	<b>Original</b>
<b>Description</b> the fees for a foreign corporation's certificate of authority, withdrawal of a certificate of authority, and annual report					

### Assumptions Used in Arriving at Fiscal Estimate

Compared to current law, AB-897 eliminates certain fees that foreign-based qualified new business ventures must pay to the Wisconsin Department of Financial Institutions.

Using a sample of active qualified new business ventures, WEDC estimates that approximately one-third of QNBVs are foreign-based. Approximately 40 companies apply for QNBV certification by WEDC on an annual basis. From 2013-2016, the total number of active QNBVs in WEDCs portfolio averages just under 190 companies. Under current law, WEDC estimates the average foreign-based QNBV would have to pay roughly \$7,500 as an additional capital-based fee to apply for certification with DFI.

### Long-Range Fiscal Implications