



State of Wisconsin
2019 - 2020 LEGISLATURE

LRB-1797/P1
EKL:wlj

DOA:.....Quinn, BB0260 - WEDC reporting requirements

FOR 2019-2021 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau

COMMERCE AND ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT

1. Modifications to WEDC reporting requirements

This bill modifies WEDC's reporting requirements to the legislature and DOR. First, the bill alters the requirement that WEDC, prior to the beginning of each calendar year, report to the legislature on the economic development projects it intends to develop and implement during the year. Under the bill, the reporting period is the fiscal year not the calendar year. Second, the bill repeals the requirement that WEDC report to the legislature on the economic development tax credit program. This program ended in 2015, and taxable year 2019 is the final year for which taxpayers may claim the credit under contracts with WEDC. Third, the bill modifies the requirement that WEDC's quarterly reports to DOR include the amount of tax credits claimed by a person whose certification to claim credits has been revoked. Under the bill, WEDC must report the amount of tax credits that WEDC determined the person was eligible to claim, rather than the amount of credits already claimed.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 238.07 (1) of the statutes is amended to read:

238.07 (1) Annually, by ~~January~~ October 1, the board shall submit to the chief clerk of each house of the legislature, for distribution to the legislature under s. 13.172 (2), a report identifying the economic development projects that the board intends to develop and implement during the current ~~calendar~~ fiscal year.

SECTION 2. 238.115 (1) (f) of the statutes is amended to read:

238.115 (1) (f) The amount of tax credits the corporation determined each person identified under par. (e) was eligible to claim that, if already claimed that, must be repaid by the person as the result of ~~a~~ the revocation for ~~each person identified under par. (e).~~

SECTION 3. 238.306 (3) of the statutes is repealed.

(END)