



2007 SENATE BILL 453

February 5, 2008 – Introduced by Senators KREITLOW, HANSEN, HARSDORF, SCHULTZ and OLSEN, cosponsored by Representatives WOOD, MOULTON, VAN ROY, ALBERS, DAVIS, GUNDERSON, HAHN, F. LASEE, MURTHA, MURSAU, MUSSER, NEWCOMER, NYGREN, SUDER, SMITH, TOWNSEND and M. WILLIAMS. Referred to Committee on Economic Development.

1 **AN ACT to amend** 560.7995 (3) (b) and 560.96 (2) (b) of the statutes; **relating to:**
2 the total amount of airport development zone and technology zone tax credits.

Analysis by the Legislative Reference Bureau

Under current law, the total amount of income and franchise tax credits that taxpayers may claim for conducting business in all airport development zones, for all taxable years, is \$9,000,000. Under current law, the total amount of income and franchise tax credits that taxpayers may claim for conducting business in a technology zone is \$5,000,000.

Under this bill, the Department of Commerce may allocate the amount of unallocated airport development zone tax credits to technology zones for which the \$5,000,000 maximum allocation is insufficient, except that the total amount allocated from the airport development zone program to all technology zones may not exceed \$6,000,000.

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:

3 **SECTION 1.** 560.7995 (3) (b) of the statutes is amended to read:
4 560.7995 (3) (b) When the department designates an area as an airport
5 development zone, the department shall establish a limit, not to exceed \$3,000,000,

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1 for tax benefits applicable to the airport development zone. The total tax benefits
2 applicable to all airport development zones may not exceed \$9,000,000, less any
3 amount allocated to technology zones under s. 560.96 (2) (b) and except that the total
4 amount allocated to all technology zones under s. 560.96 (2) (b) may not exceed
5 \$6,000,000. The department may, after 48 months from the month of any
6 designation under this section, evaluate the area designated as an airport
7 development zone and reallocate the amount of available tax benefits.

8 **SECTION 2.** 560.96 (2) (b) of the statutes is amended to read:

9 560.96 (2) (b) The designation of an area as a technology zone shall be in effect
10 for 10 years from the time that the department first designates the area. ~~However,~~
11 ~~not~~ Not more than \$5,000,000 in tax credits may be claimed in a technology zone,
12 except that the department may allocate the amount of unallocated airport
13 development zone tax credits, as provided under s. 560.7995 (3) (b), to technology
14 zones for which the \$5,000,000 maximum allocation is insufficient. The department
15 may change the boundaries of a technology zone during the time that its designation
16 is in effect. A change in the boundaries of a technology zone does not affect the
17 duration of the designation of the area or the maximum tax credit amount that may
18 be claimed in the technology zone.

19 (END)