



ASSEMBLY BILL 4

January 4, 2011 – Introduced by COMMITTEE ON ASSEMBLY ORGANIZATION, by request of Governor Scott Walker, Representative Klenke, and Senator Lazich. Referred to Committee on Jobs, Economy and Small Business.

1 **AN ACT to amend** 560.703 (1) (a) of the statutes; **relating to:** increasing the
2 amount of the credits under the economic development tax credit program.

Analysis by the Legislative Reference Bureau

Under current law, the Department of Commerce (Commerce) may allocate tax credits to certain businesses under the economic development tax credit program. The economic development tax credit program consolidates several economic development-related tax credit programs and provides that the total amount of credits allocated under the consolidated program may not exceed the sum of the tax credits remaining under the other programs. This bill increases the total amount of credits that Commerce may allocate under the economic development tax credit program by \$25,000,000.

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.** 560.703 (1) (a) of the statutes is amended to read:
4 560.703 (1) (a) Except as provided in par. (b), and subject to a reallocation by
5 the department pursuant to rules promulgated under s. 560.205 (3) (d), the total tax

1 benefits available to be allocated by the department under ss. 560.701 to 560.706
2 may not exceed the sum of the tax benefits remaining to be allocated under ss. 560.71
3 to 560.785, 560.797, 560.798, 560.7995, and 560.96 on March 6, 2009, plus
4 \$25,000,000.

5 **SECTION 2. Nonstatutory provisions.**

6 (1) REQUIRED GENERAL FUND BALANCE. Section 20.003 (4) of the statutes does not
7 apply to the action of the legislature in enacting this act.

8 (END)