State of Wisconsin
2001 – 2002 LEGISLATURE

2001 ASSEMBLY BILL 652

November 27, 2001 – Introduced by Representatives LASSA and SCHNEIDER, cosponsored by Senator SHIBILSKI. Referred to Committee on Economic Development.

1   AN ACT *to amend* 560.96 (2) (a) of the statutes; **relating to:** designation of the

2   counties of Adams, Portage, and Wood as a technology zone.

Analysis by the Legislative Reference Bureau

Under current law, the department of commerce (department) may designate up to eight areas in the state as technology zones. An area's designation as a technology zone is in effect for ten years. A new or expanding high–technology business that is located in a technology zone and that is certified by the department is eligible for certain tax credits. Certification is based on such criteria as the number of new jobs the business is likely to create, the amount of capital investment that the business is likely to make in the state, and the likelihood that the business will attract related enterprises.

This bill requires the department to designate the counties of Adams, Portage, and Wood as one technology zone and authorizes the department to designate seven other areas in the state as technology zones.

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

3   SECTION 1. 560.96 (2) (a) of the statutes, as created by 2001 Wisconsin Act 16,

4   is amended to read:

1   560.96 **(2)** (a) The department <u>shall designate the counties of Adams, Portage,</u>

2   <u>and Wood as a technology zone and</u> may designate up to 8 <u>7 more</u> areas in the state

3   as technology zones. A business that is located in a technology zone and that is

4   certified by the department under sub. (3) is eligible for a tax credit as provided in

5   sub. (3).

6   SECTION 2. **Initial applicability.**

7   (1) This act first applies to taxable years beginning on January 1, 2002.

8   **(END)**