



State of Wisconsin
2021 - 2022 LEGISLATURE

LRB-4325/1
MPG:amn

2021 SENATE BILL 537

August 26, 2021 - Introduced by Senators SMITH, LARSON, AGARD and L. TAYLOR, cosponsored by Representatives S. RODRIGUEZ, SINICKI, B. MEYERS, ANDRACA, CABRERA, DOYLE, HEBL, HONG, POPE, SHANKLAND, SUBECK and SPREITZER. Referred to Committee on Economic and Workforce Development.

1 **AN ACT** *to create* 238.27 of the statutes; **relating to:** crowdfunding projects for
2 creating jobs or promoting economic growth.

Analysis by the Legislative Reference Bureau

This bill requires the Wisconsin Economic Development Corporation to contract with a business maintaining a crowdfunding Internet site that recommends funding projects of small businesses and community organizations that create jobs or promote economic growth in this state. The bill defines “crowdfunding Internet site” as an Internet site for campaigning and collecting donations for projects. WEDC must solicit project proposals from small businesses and community organizations for inclusion on the crowdfunding Internet site, select projects for inclusion, and provide assistance to donation campaigns for the selected projects.

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.** 238.27 of the statutes is created to read:
4 **238.27 Crowdfunding for jobs and economic growth.** (1) In this section,
5 “crowdfunding Internet site” means an Internet site that allows a person to

SENATE BILL 537**SECTION 1**

1 campaign for and collect donations to fund a project that the person describes on the
2 Internet site.

3 (2) The corporation shall contract with a business maintaining a crowdfunding
4 Internet site that recommends funding projects of small businesses and community
5 organizations that create jobs or promote economic growth in this state. The
6 corporation shall solicit project proposals from small businesses and community
7 organizations for inclusion on the crowdfunding Internet site, select projects for
8 inclusion, and provide assistance to the small businesses and community
9 organizations whose projects are included in their campaigns for donations on the
10 crowdfunding Internet site.

11 (END)