

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-3810/1dn
PJK:wlj:kjf

September 21, 2001

I do not know if the department of commerce has designated an agricultural development zone or any technology zones yet. In case it has, I drafted this bill so that a business would not be able to claim tax credits unless it is located in an agricultural development zone or a technology zone that has the approval of the joint committee on finance. Since this might result in a denial of tax credits to a business that has already been certified for tax credits, I made the changes in this bill applicable to businesses certified on or after the effective date. That way, the committee could retroactively approve a zone already designated and businesses later certified in the zone would be able to claim the tax credits. If retroactive approval were not given, however, no more businesses in an unapproved zone would be able to claim the tax credits. Is this okay?

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