

**ASSEMBLY AMENDMENT 6,
TO 2003 ASSEMBLY BILL 524**

October 2, 2003 – Offered by Representatives GROTHMAN and MCCORMICK.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 4, line 22: delete that line.

3 **2.** Page 4, line 25: delete “20%” and substitute “10%”.

4 **3.** Page 5, line 1: delete “in a qualifying business or”.

5 **4.** Page 6, line 3: delete “and qualifying businesses”.

6 **5.** Page 12, line 11: delete “businesses certified under par. (c)” and substitute
7 “qualified businesses”.

8 **6.** Page 12, line 12: after “\$3,000,000.” insert “In this subdivision, “qualified
9 business” means a business that has been in operation for no more than 3 years; that
10 has its principal business operations in this state; that is owned by at least one
11 individual who has at least 3 years of relevant business experience, has successfully
12 completed an entrepreneurial venture development curriculum, has a bachelor’s
13 degree, or postgraduate degree, in business management, business administration,

1 or a related field, or has any other training that the board determines is sufficient
2 to increase the likelihood of the success of the business; that is not engaged primarily
3 in retail sales, real estate, or providing health care or other professional services; and
4 that has a net worth of \$3,000,000 or less. ”.

5 **7.** Page 12, line 24: delete the material beginning with that line and ending
6 with page 13, line 23.

7 **8.** Page 13, line 25: delete the material beginning with “, community–based”
8 and ending with “business” on page 14, line 1, and substitute “or community–based
9 seed capital fund”.

10 **9.** Page 14, line 2: delete the material beginning with “, community–based”
11 and ending with “business” on line 3 and substitute “or community–based seed
12 capital fund”.

13 (END)