



## Fiscal Estimate Narratives

DFI 9/25/2003

LRB Number	<b>03-3266/3</b>	Introduction Number	<b>SB-261</b>	Estimate Type	<b>Original</b>
<b>Subject</b>					
Tax credit for new business venture; capital gains tax deferral and exclusion					

### Assumptions Used in Arriving at Fiscal Estimate

This bill requires the Department of Financial Institutions to work with the Department of Commerce and the University of Wisconsin System to conduct an annual study and prepare a report of new business formation trends with suggestions for changes to governmental policy and to provide education and support to facilitate the development of angel capital networks.

The Department is currently working to gather and compile information about business entities in the state from available corporate data. Department staff have also participated in conferences and other events to promote the creation of angel capital networks. While actual costs cannot be identified at this time, it is anticipated that current staff would provide the support for the proposed activities.

### Long-Range Fiscal Implications