



State of Wisconsin

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STEPHEN R. MILLER
CHIEF

April 8, 2008

MEMORANDUM

To: Senator Sullivan

From: Joseph T. Kreye, Sr. Legislative Attorney, (608) 266-2263

Subject: Technical Memorandum to **2007 SB 501** (LRB-3836/1) by **DOR**

We received the attached technical memorandum relating to your bill. This copy is for your information and your file.

If you wish to discuss this memorandum or the necessity of revising your bill or preparing an amendment, please contact me.

MEMORANDUM

February 20, 2008

TO: Joseph Kreye
Legislative Reference Bureau

FROM: Rebecca Boldt
Department of Revenue

SUBJECT: Technical Memorandum on SB 501 – Early Stage Seed and Angel Investment credits

The Department has the following technical concern with the above referenced bill:

For the changes to the angel investment credit, the effective date of June 30, 2009 will likely cause confusion for taxpayers. The 2009 forms will have to provide that persons with 2009 taxable years beginning between January 1 and June 30, 2009, will claim the 12.5% credit (for each of 2 years), whereas persons with taxable years beginning after June 30, 2009, will claim a 25% credit for one year. It would be less confusing to taxpayers to have the change apply first to taxable years beginning on or after January 1, 2009.

If you have any questions regarding this technical memorandum, please contact Michael Oakleaf at 261-5173 or via email at Michael.oakleaf@revenue.wi.gov.

cc: Sen. Sullivan