



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2007 Assembly Bill 635

Assembly Amendment 1

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2007 Assembly Bill 635 creates an income and franchise tax credit for certain expenses related to nanotechnology.

Among other expenses, a person may claim a credit for the amount of state sales and use taxes they paid on the purchase of machines and processing equipment that they used in their nanotechnology business for qualified research **and** manufacturing in Wisconsin.

Assembly Amendment 1 replaces the “**and**,” as shown above, with “**or**.” Thus, under the amendment, a tax credit may be claimed for the sales and use taxes paid for machines and equipment used for qualified research **or** manufacturing in Wisconsin.

Legislative History

Assembly Amendment 1 was offered by Representative Moulton on January 31, 2008. On February 13, 2007, the Assembly Committee on Jobs and the Economy recommended adoption of the amendment and passage of the bill, as amended, on votes of Ayes, 9; Noes, 0.

MM:ksm