



# State of Wisconsin

## LEGISLATIVE REFERENCE BUREAU

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STEPHEN R. MILLER  
CHIEF

July 6, 2011

## MEMORANDUM

**To:** Senator Lassa

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

**Subject:** Technical Memorandum to **2011 SB 120** (LRB-1999/1) by **DOR**

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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

June 8, 2011

**TO:** Joseph Kreye  
Legislative Reference Bureau

**FROM:** Rebecca Boldt  
Department of Revenue

**SUBJECT:** Technical Memorandum on SB 120 (LRB 1999/1) – Community Development Financial Institution Credit and other Tax Credit Changes

The Department has the following technical concerns with the above-referenced bill:

- In the draft of the bill, the provisions related to the repayment of the Community Development Financial Institution (CDFI) Credit are in sec. 560.295. These repayment provisions should also be in secs. 71.07(5p), 71.28(5p), and 71.47(5p). For example, see the repayment provision for early stage seed investment credit in sec. 71.07(5b)(d)3.
- The CDFI credit is available for taxable years beginning after December 31, 2010, and before January 1, 2013. This will be a problem only if the bill is enacted late in the year after forms have been printed. If enacted after July 31, 2011, it would be preferable if credit applied for taxable years beginning after December 31, 2011, and before January 1, 2014.

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](mailto:Michael.oakleaf@revenue.wi.gov).

cc: Sen. Lassa