



State of Wisconsin  
2013 - 2014 LEGISLATURE



LRB-1281/1  
FFK:kjf:rs

DOA:.....Ley, BB0410 – Reset economic development tax credits

**FOR 2013-2015 BUDGET -- NOT READY FOR INTRODUCTION**

**AN ACT** ...; **relating to:** the budget.

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*Analysis by the Legislative Reference Bureau*  
**COMMERCE AND ECONOMIC DEVELOPMENT**  
**ECONOMIC DEVELOPMENT**

Under current law, WEDC may allocate tax credits to certain businesses under the economic development tax credit program. Currently, the total amount of credits that WEDC may allocate under the economic development tax credit program may not exceed the sum of the tax credits remaining under the tax credit programs that were consolidated when the economic development tax credit program was created and \$25,000,000.

This bill increases the total amount of benefits that WEDC may allocate under the economic development tax credit program by \$75,000,000.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

**SECTION 1.** 238.303 (1) (a) of the statutes is amended to read:

238.303 (1) (a) Except as provided in ~~pars. (am) and par.~~ (b), and subject to a reallocation by the corporation pursuant to rules adopted under s. 238.15 (3) (d), the

total tax benefits available to be allocated by the corporation under ss. 238.301 to 238.306 may not exceed the sum of the tax benefits remaining to be allocated under s. 560.71 to 560.785, 2009 stats., s. 560.797, 2009 stats., s. 560.798, 2009 stats., s. 560.7995, 2009 stats., and s. 560.96, 2009 stats., on March 6, 2009, plus ~~\$25,000,000~~ \$100,000,000.

**SECTION 2.** 238.303 (1) (am) of the statutes is repealed.

**(END)**