

### Fiscal Estimate - 2013 Session

Original       Updated       Corrected       Supplemental

<b>LRB Number</b> <b>13-3767/1</b>		<b>Introduction Number</b> <b>SB-449</b>	
<b>Description</b> Authorizing the transfer of certain tax credits earned in connection with economic development in this state			
<b>Fiscal Effect</b>			
<b>State:</b>			
<input type="checkbox"/> No State Fiscal Effect			
<input checked="" type="checkbox"/> Indeterminate			
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Increase Existing Revenues	
<input type="checkbox"/> Decrease Existing Appropriations		<input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Create New Appropriations		<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget	
		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
		<input type="checkbox"/> Decrease Costs	
<b>Local:</b>			
<input type="checkbox"/> No Local Government Costs			
<input type="checkbox"/> Indeterminate			
1. <input type="checkbox"/> Increase Costs		3. <input type="checkbox"/> Increase Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs		4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
5. Types of Local Government Units Affected			
<input type="checkbox"/> Towns		<input type="checkbox"/> Village <input type="checkbox"/> Cities	
<input type="checkbox"/> Counties		<input type="checkbox"/> Others	
<input type="checkbox"/> School Districts		<input type="checkbox"/> WTCS Districts	
<b>Fund Sources Affected</b>		<b>Affected Ch. 20 Appropriations</b>	
<input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.192			
<b>Agency/Prepared By</b>		<b>Authorized Signature</b>	<b>Date</b>
WEDC/ Sam Berndt (608) 210-6803		Amy Young (608) 210-6711	12/20/2013

## Fiscal Estimate Narratives

WEDC 12/20/2013

LRB Number	13-3767/1	Introduction Number	SB-449	Estimate Type	Original
<b>Description</b> Authorizing the transfer of certain tax credits earned in connection with economic development in this state					

### Assumptions Used in Arriving at Fiscal Estimate

Senate Bill 449 authorizes WEDC to certify the transfer of Economic Development Tax Credits up to \$15,000,000 - with a possible expansion of the program for another \$15,000,000. To be eligible for transferability, the initial applicant must meet one of the following eligibility criteria:

- The person is headquartered in and employs 51% of their employees in Wisconsin.
- The person intends to relocate their headquarters to, and employ at least 51% of their employees in, Wisconsin.
- The person intends to expand their operations in Wisconsin, which will result in a 10% increase in full-time employees.
- The person intends to expand their operations in Wisconsin and will make a significant capital investment as a result of that expansion.

The credits may only be transferred for non-cash consideration and can only be claimed by the transferee after they are earned by the initial applicant.

### Long-Range Fiscal Implications

This bill adds new functionality to an existing WEDC tax credit program. WEDC could absorb any additional administrative burdens within our existing staffing levels.