



State of Wisconsin  
2015 - 2016 LEGISLATURE

LRB-4042/1  
JK:ahe

## 2015 SENATE BILL 451

December 11, 2015 - Introduced by Senator DARLING, cosponsored by Representatives NEYLON, KRUG, DOYLE, EDMING, T. LARSON, MURPHY, ROHRKASTE, TITTL and R. BROOKS. Referred to Committee on Revenue, Financial Institutions, and Rural Issues.

1     **AN ACT** *to create* 16.295 (10) of the statutes; **relating to:** allowing taxpayers to  
2           claim early stage seed investment credits for investments in the fund of funds.

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***Analysis by the Legislative Reference Bureau***

This bill allows a taxpayer to claim an early stage seed investment credit based on the taxpayer's investment through the state's fund of funds investment program in a qualified new business venture. Currently, a taxpayer may claim an early stage seed investment credit equal to 25 percent of the taxpayer's investment paid to a fund manager that the fund manager invests in a certified new business venture.

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:***

3           **SECTION 1.** 16.295 (10) of the statutes is created to read:  
4           16.295 (10) EARLY STAGE SEED INVESTMENT CREDITS. Funds invested by the  
5           investment manager under sub. (5) in venture capital funds managed by investment  
6           fund managers certified under s. 238.15 (2) or s. 560.205 (2), 2009 stats., may be used

**SENATE BILL 451**

**SECTION 1**

1 as the basis for claiming the early stage seed investment credits under s. 71.07 (5b),  
2 71.28 (5b), 71.47 (5b), or 76.638.

3 **SECTION 2. Initial applicability.**

4 (1) This act first applies to taxable years beginning after December 31, 2015.

5 (END)