

2015 DRAFTING REQUEST

Bill

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Pre Topic:

No specific pre topic given

Topic:

Early stage seed investment credits for fund of funds investments

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/1	jkreye 12/7/2015	kfollett 12/7/2015	_____	srose 12/7/2015	srose 12/7/2015	State

FE Sent For:

*at intro
12/11/15*

<END>



4042/1

2015 ASSEMBLY BILL 486

Today

November 9, 2015 - Introduced by Representatives NEYLON, KRUG, DOYLE, EDMING, T. LARSON, MURPHY, ROHRKASTE, TITTL and R. BROOKS, cosponsored by Senator DARLING. Referred to Committee on Ways and Means.

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.

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.

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

ASSEMBLY BILL 486

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)