

### Fiscal Estimate - 2015 Session

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> <b>15-3225/2</b>	<b>Introduction Number</b> <b>SB-468</b>
<b>Description</b> Creating the Department of Economic Opportunity and the Economic Development Policy Board, requiring the creation of a nonstock, nonprofit corporation to be known as the Badger Innovation Corporation, providing for the elimination of the Wisconsin Economic Development Corporation and the transfer its functions to the Department of Economic Opportunity and the Badger Innovation Corporation, granting rule-making authority, and making appropriations	
<b>Fiscal Effect</b>  <b>State:</b> <input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <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      5. Types of Local Government Units Affected <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities 2. <input type="checkbox"/> Decrease Costs      4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
<b>Fund Sources Affected</b> <b>Affected Ch. 20 Appropriations</b> <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	
<b>Agency/Prepared By</b> DOR/ Michael Oakleaf (608) 261-5173	<b>Authorized Signature</b> Michael Wagner (608) 266-6785
<b>Date</b> 1/4/2016	

## Fiscal Estimate Narratives

DOR 1/4/2016

LRB Number	<b>15-3225/2</b>	Introduction Number	<b>SB-468</b>	Estimate Type	<b>Original</b>
<b>Description</b> Creating the Department of Economic Opportunity and the Economic Development Policy Board, requiring the creation of a nonstock, nonprofit corporation to be known as the Badger Innovation Corporation, providing for the elimination of the Wisconsin Economic Development Corporation and the transfer its functions to the Department of Economic Opportunity and the Badger Innovation Corporation, granting rule-making authority, and making appropriations					

### Assumptions Used in Arriving at Fiscal Estimate

The bill would eliminate the Wisconsin Economic Development Corporation (WEDC). In its place, the bill would create the Department of Economic Opportunity (DEO), the Economic Development Policy Board, and the Badger Innovation Corporation, and would transfer the functions and duties of WEDC to the DEO and the Badger Innovation Corporation. The Secretary of the Department of Revenue would serve as a non-voting member of the board of directors of the Badger Innovation Corporation.

In addition, the bill would create an Economic Development Transition Council to effect the transition from WEDC to DEO and the Badger Innovation Corporation. The Secretary of the Department of Revenue would be a member of the transition council.

### Fiscal Estimate

The bill does not make any substantial changes to the requirements or dollar limits for any tax credits currently administered by WEDC. As such, the bill would have no effect on state revenues.

Any Department administrative costs resulting from the change in entity administering the credits can be absorbed within current resources.

### Long-Range Fiscal Implications