

Fiscal Estimate Narratives

WEDC 4/10/2015

LRB Number	15-1460/1	Introduction Number	SB-111	Estimate Type	Original
Description Allowing refunds for the early stage seed and angel investment tax credits and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

This bill changes the way a taxpayer may claim tax credits under the early stage seed and angel investment program by making the tax credits refundable.

Currently, WEDC administers this program, also known as the Qualified New Business Venture (QNBV) program. WEDC staff certifies eligible early stage businesses and verifies the tax credits earned through investments in those new businesses. SB-111 does not change the way that WEDC staff certify QNBVs or verify tax credits earned.

Long-Range Fiscal Implications

The provision to add refundability to the early stage seed and angel investment tax credits has no fiscal impact on WEDC.