## Fiscal Estimate - 2015 Session

☑ Original ☐ Updated	Corrected	Supplemental		
LRB Number <b>15-1460/1</b>	Introduction Number	SB-111		
<b>Description</b> Allowing refunds for the early stage seed and a	ngel investment tax credits and make	king an appropriation		
Fiscal Effect				
Appropriations Reve		M. Maria		
Permissive Mandatory Perm 2. Decrease Costs 4. Decr	5. Types of Lo Governmer Affected Towns rease Revenue missive Mandatory Mandatory Towns Countie	nt Units  Village Cities  Street  WTCS		
Fund Sources Affected  Affected Ch. 20 Appropriations  GPR FED PRO PRS SEG SEGS				
Agency/Prepared By	Authorized Signature	Date		
WEDC/ John Parrish (608) 210-6869	Amy Young (608) 210-6711	4/10/2015		

## 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.