Fiscal Estimate - 2017 Session

☑ Original ☐ Updated	Corrected	Supplemental		
LRB Number 17-5348/1	Introduction Numb	er SB-783		
Description the fees for a foreign corporation's certificate annual report	of authority, withdrawal of a certifi	icate of authority, and		
Fiscal Effect				
Appropriations Re	to abservenues	se Costs - May be possible orb within agency's budget Yes No ase Costs		
Permissive Mandatory Permission Mandatory Permissive Mandatory Permissive Mandatory Permission Mandatory Permissive Mandatory Permissive Mandatory Permission Permission Mandatory Permission Permission Permission Permission Permission Permission Permission Permi	Affecte ermissive Mandatory ecrease Revenue ermissive Mandatory	ment Units		
Fund Sources Affected Affected Ch. 20 Appropriations				
GPR FED PRO PRS	SEG SEGS			
Agency/Prepared By	Authorized Signature	Date		
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Fiscal Estimate Narratives WEDC 2/8/2018

LRB Number 17-5	5348/1	ntroduction Number	SB-783	Estimate Type	Original
Description the fees for a foreign corporation's certificate of authority, withdrawal of a certificate of authority, and annual report					

Assumptions Used in Arriving at Fiscal Estimate

Compared to current law, SB-783 eliminates certain fees that foreign-based qualified new business ventures must pay to the Wisconsin Department of Financial Institutions.

Using a sample of active qualified new business ventures, WEDC estimates that approximately one-third of QNBVs are foreign-based. Approximately 40 companies apply for QNBV certification by WEDC on an annual basis. From 2013-2016, the total number of active QNBVs in WEDCs portfolio averages just under 190 companies. Under current law, WEDC estimates the average foreign-based QNBV would have to pay roughly \$7,500 as an additional capital-based fee to apply for certification with DFI.

Long-Range Fiscal Implications