Fiscal Estimate - 2021 Session

☑ Original ☐ Updated	Corrected Sup	plemental			
LRB Number 21-5248/1	Introduction Number SB-7	785			
Description transferring the angel investment tax credit					
Fiscal Effect					
Appropriations Rever Decrease Existing Decre Appropriations Rever Create New Appropriations	ease Existing absorb within agency				
Permissive Mandatory Permissive 2. Decrease Costs 4. Decre	ease Revenue School WI	age Cities			
Fund Sources Affected Affected Ch. 20 Appropriations GPR PRO PRO SEG SEGS					
Agency/Prepared By	Authorized Signature	Date			
WEDC/ Rachael Wilson (608) 210-6888	Amy Young (608) 210-6711	1/6/2022			

Fiscal Estimate Narratives WEDC 1/6/2022

LRB Number 2	21-5248/1	Introduction Number	SB-785	Estimate Type	Original	
Description						
transferring the angel investment tax credit						

Assumptions Used in Arriving at Fiscal Estimate

This bill allows a person eligible to claim the angel investment tax credit to sell or otherwise transfer the credit to another person who is subject to Wisconsin individual income tax if the person notifies WEDC and the Department of Revenue of the transfer and submits a copy of the transfer documents.

WEDC would expect approximately \$3 million in credits to be transferred each year with annual fees of \$30,000-60,000 to offset WEDC's administrative costs for the transfer. Allowing the Angel Credit to be transferred could increase the usage of the Angel Credit by as much as \$4 million or more annually.

Long-Range Fiscal Implications