

Fiscal Estimate Narratives

WEDC 1/6/2022

LRB Number	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