

Assembly

Record of Committee Proceedings

Committee on Ways and Means

Assembly Bill 17

Relating to: creating an employee ownership conversion costs tax credit, a deduction for capital gains from the transfer of a business to employee ownership, and an employee ownership education and outreach program.

By Representatives Sortwell, Franklin, Kaufert, Madison, Anderson, Clancy, Cruz, DeSmidt, Goeben, Goodwin, Gundrum, Hong, Hysell, Kreibich, Maxey, Miresse, Novak, Piwowarczyk, Prado, Tusler, Udell, Wichgers and Stroud; cosponsored by Senators James, Larson and Tomczyk.

February 06, 2025 Referred to Committee on Ways and Means

April 15, 2025 **Public Hearing Held**

Present: (9) Representative O'Connor; Representatives Kaufert, Armstrong, Brooks, Gustafson, Penterman, Bare, J. Jacobson and Fitzgerald.
Absent: (0) None.
Excused: (1) Representative Franklin.

Appearances For

- Representative Shae Sortwell - Assembly District 2
- Senator Jesse James - Senate District 23
- Mike Schrader - Barnes ESOP
- John Dally - Cooperative Veterinary Care
- Kristen Forde - Division of Extension, UW Madison
- Charity Schmitz - Division of Extension, UW Madison
- Ryan Kauth - Wisconsin Center for Employee Ownership
- Sherri McDermott - Sentry Equipment
- Ariana Bodenbach - Hallmark Building Supplies, Inc.
- Jean Bergman - Ramaker & Associates Phc

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Jennifer Wickman - Cooperative Network
- Jennifer Taft - Employee-owned S Corporations of America (ESCA)

- Erling Olson - Isthmus Engineering & Manufacturing
- Frida Ballard - Worker Justice Wisconsin
- Paul Rozeski - Wisconsin Property Taxpayers

Registrations Against

- None.

Registrations for Information Only

- Sec.-designee David Casey - Department of Revenue

Henry Dern
Committee Clerk