



State of Wisconsin
2017 - 2018 LEGISLATURE

LRB-1773/P2
AJM:kjf

DOA:.....Quinn, BB0322 - Early stage business investment program

FOR 2017-2019 BUDGET -- NOT READY FOR INTRODUCTION

AN ACT ...; relating to: the budget.

Analysis by the Legislative Reference Bureau
COMMERCE AND ECONOMIC DEVELOPMENT
ECONOMIC DEVELOPMENT

Under current law, WEDC may certify a business as a qualified new business venture if, among other requirements, for taxable years beginning after December 31, 2010, the business has not received more than \$8,000,000 in investments that qualified for tax credits under the early stage seed investment program. This bill raises that threshold to \$12,000,000 for taxable years beginning after December 31, 2016

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 238.15 (1) (L) of the statutes is renumbered 238.15 (1) (L) 1. and amended to read:

238.15 (1) (L) 1. For taxable years beginning after December 31, 2010 and before January 1, 2017, it has not received more than \$8,000,000 in investments that

have qualified for tax credits under ss. 71.07 (5b) and (5d), 71.28 (5b), 71.47 (5b), and 76.638.

SECTION 2. 238.15 (1) (L) 2. of the statutes is created to read:

238.15 (1) (L) 2. For taxable years beginning after December 31, 2016, it has not received more than \$12,000,000 in investments that have qualified for tax credits under ss. 71.07 (5b) and (5d), 71.28 (5b), 71.47 (5b), and 76.638.

(END)