



State of Wisconsin
2021 - 2022 LEGISLATURE

LRB-0163/P2
EKL:kjf&emw

DOA:.....Rice, BB0003 - WHEDA Equity Investment

FOR 2021-2023 BUDGET -- NOT READY FOR INTRODUCTION

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

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

WHEDA investment in small businesses

This bill authorizes WHEDA to annually invest up to \$1,000,000 of its general funds in businesses and startup companies that, among other conditions, have fewer than 50 full-time employees or gross annual sales of less than \$5,000,000. Under current law, WHEDA may not invest more than \$1,000,000 in total in these entities, and the entities must, among other conditions, have fewer than 25 full-time employees or gross annual sales of less than \$2,500,000.

For further information see the state 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. 234.03 (18m) (a) (intro.) of the statutes is amended to read:

234.03 (18m) (a) (intro.) From the funds described under sub. (18), to annually invest, directly or through a financial intermediary ~~a total of~~, not more than

\$1,000,000 of its general funds in business entities having their principal places of business in this state, including their affiliates, which are independently owned and operated and which employ fewer than ~~25~~ 50 full-time employees or have gross annual sales of less than ~~\$2,500,000~~ \$5,000,000, to enable those business entities to do any of the following:

(END)