



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2005 Wisconsin Act 227
[2005 Assembly Bill 116]

Industrial Development Projects

Under **current law**, a county board may appropriate money for and create a county industrial development agency, or may appropriate money to a nonprofit agency, to foster industrial development in the county. An agency created by the county is a separate and distinct public instrumentality from the county. An agency may engage in a number of activities to promote industrial development in the county, including the following:

1. Grant financial aid to any industrial development project.
2. Acquire real or personal property; improve, clear, and redevelop the property; or sell, lease, or subdivide the property and make it available for industrial use.
3. Borrow money and issue debt, or loan money, to foster an industrial development project.

Currently, an “industrial development project” is defined as any site, structure, facility, or undertaking comprising or connected with an industrial or manufacturing enterprise that is established, or will be established, by an industrial development agency. **Under this Act**, the definition of “industrial development project” is expanded to include commercial, retail, agribusiness, or service enterprises. Also **under this Act**, an industrial development agency may not take any action that is described in item 2., above, for an industrial development project that is a commercial, retail, agribusiness, or service-related enterprise.

Effective Date: The Act takes effect on April 13, 2006.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.state.wi.us/>.