



**WISCONSIN LEGISLATIVE COUNCIL
ACT MEMO**

2009 Wisconsin Act 295
[2009 Assembly Bill 757]

**Food Processing Plant
Modernization or Expansion
Tax Credit**

2009 Wisconsin Act 295 creates a refundable income and franchise tax credit for a portion of the amount spent on food processing plant modernization or expansion and food warehouse modernization or expansion related to the person's food processing operation, subject to certain conditions. The credit is available in taxable years beginning after December 31, 2009 and before January 1, 2017. The maximum total funding available for this credit is \$1,000,000 in fiscal year 2009-10, \$1,200,000 in fiscal year 2010-11, and \$700,000 in fiscal year 2011-12, and each year thereafter.

Effective date: May 27, 2010.

Prepared by: Larry Konopacki, Staff Attorney

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LAK:ksm

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/>.