



State of Wisconsin  
2023 - 2024 LEGISLATURE

LRBs0276/1  
MDE:cjs

**ASSEMBLY SUBSTITUTE AMENDMENT 1,  
TO ASSEMBLY BILL 932**

February 8, 2024 - Offered by Representative WITKE.

1 **AN ACT to repeal** 238.15 (1) (f) 1.; and **to create** 238.15 (1) (f) 1m. of the statutes;  
2 **relating to:** modifying the certification criteria to be a qualified new business  
3 venture.

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***Analysis by the Legislative Reference Bureau***

This bill modifies one of the criteria that a business must meet to be certified as a qualified new business venture by the Wisconsin Economic Development Corporation.

Under current law, the angel investment tax credit and the early stage seed investment tax credit are available to claimants making eligible investments in qualified new business ventures that are certified by WEDC. Under current law, one criterion for certification is that the business has the potential for increasing jobs or capital investment in Wisconsin and is either:

1. Engaged in, or committed to engage in, innovation in any of the following:
  - a. Manufacturing, biotechnology, nanotechnology, communications, agriculture, or clean energy creation or storage technology.
  - b. Processing or assembling products, including medical devices, pharmaceuticals, computer software or hardware, semiconductors, any other innovative technology products, or other products that are produced using manufacturing methods that are enabled by applying differentiating technology.
  - c. Services that are enabled by applying differentiating technology.

