

State of Wisconsin



2023 Assembly Bill 933

Date of enactment: **March 21, 2024**

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2023 WISCONSIN ACT 145

AN ACT *to amend* 238.15 (3) (e) of the statutes; **relating to:** transferring the angel investment tax credit.

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

SECTION 1. 238.15 (3) (e) of the statutes is amended to read:

238.15 (3) (e) *Transfer.* A person who is eligible to claim a credit under s. 71.07 (5b), 71.28 (5b), 71.47 (5b), or 76.638 may sell or otherwise transfer the credit to another person who is subject to the taxes or fees imposed under s. 71.02, 71.23, 71.47, or subch. III of ch. 76, if the person receives prior authorization from the investment fund manager and the manager then notifies the corporation and the department of revenue of the transfer and submits with the notification a copy of the transfer documents. A person who is eligible to claim a credit under s. 71.07 (5d) may sell or otherwise transfer the credit to

another person who is subject to the taxes imposed under s. 71.02 if the person notifies the corporation and the department of revenue of the transfer and submits with the notification a copy of the transfer documents. No person may sell or otherwise transfer ~~a~~ an individual credit as provided in this paragraph more than once in a 12-month period. The corporation may charge any person selling or otherwise transferring a credit under this paragraph a fee of up to 5 percent of the credit amount sold or transferred.

SECTION 1m. Initial applicability.

(1) This act first applies to a credit under s. 71.07 (5d) that a person was approved by the Wisconsin Economic Development Corporation to claim on the effective date of this subsection.

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."