



State of Wisconsin
2017 - 2018 LEGISLATURE

LRB-4125/1
MPG:amn

2017 SENATE BILL 398

August 31, 2017 - Introduced by Senators TIFFANY, WANGGAARD, FEYEN, DARLING and LEMAHIEU, cosponsored by Representatives KUGLITSCH, R. BROOKS, SANFELIPPO, FELZKOWSKI, HORLACHER, MURPHY, SCHRAA, PETRYK, EDMING, E. BROOKS and NEYLON. Referred to Committee on Revenue, Financial Institutions and Rural Issues.

1 **AN ACT** *to amend* 238.15 (1) (L); and *to create* 238.15 (1) (Lg) of the statutes;
2 **relating to:** qualified new business venture eligibility.

Analysis by the Legislative Reference Bureau

This bill expands eligibility for certain businesses receiving investments that qualify the investors for tax credits under the angel and early stage seed investment tax credit programs administered by the Wisconsin Economic Development Corporation. Under current law, certain investors may receive tax credits under those programs for investments in businesses certified by WEDC as “qualified new business ventures.” WEDC may certify a business as a qualified new business venture if, among other requirements, for taxable years beginning after December 31, 2010, the business has not received more than \$8,000,000 in investments that qualified for tax credits under the programs. The bill raises that threshold to \$12,000,000 for taxable years beginning after December 31, 2017.

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:

3 **SECTION 1.** 238.15 (1) (L) of the statutes is amended to read:
4 238.15 (1) (L) For taxable years beginning after December 31, 2010 and before
5 January 1, 2018, it has not received more than \$8,000,000 in investments that have

SENATE BILL 398**SECTION 1**

1 qualified for tax credits under ss. 71.07 (5b) and (5d), 71.28 (5b), 71.47 (5b), and
2 76.638.

3 **SECTION 2.** 238.15 (1) (Lg) of the statutes is created to read:

4 238.15 (1) (Lg) For taxable years beginning after December 31, 2017, it has not
5 received more than \$12,000,000 in investments that have qualified for tax credits
6 under ss. 71.07 (5b) and (5d), 71.28 (5b), 71.47 (5b), and 76.638.

7 **(END)**