



## WISCONSIN LEGISLATURE

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# **Assembly Democrats Continue Focus on Economic Growth, Job Creation**

**Madison** – Assembly Democrats today approved an amendment to the 2009-2011 biennial budget that will grow Wisconsin's economy by helping businesses expand and create jobs.

**The Jobs Tax Credit**, introduced by Rep. John Steinbrink (D-Pleasant Prairie) and Rep. Tony Staskunas (D-West Allis), accelerates the implementation of tax break incentives for businesses that create new jobs in Wisconsin. The original budget proposal features a refundable income and franchise tax credit equal to up to 10% of the wages paid to an eligible employee and/or the amount of costs of providing employee training activities. However, as written the tax credit wouldn't be implemented until January 2012. This amendment would allow half of the credit to be accrued in 2010 and the first half of 2011, providing businesses a new tax incentive to create jobs two years earlier than originally planned.

“Along with other measures in the package we've worked on this week, bringing this incentive for job creation forward gives us another important tool to create and sustain momentum for economic development in our area and state,” Rep. Steinbrink said. “Allowing businesses to earn credit for creating jobs during this cycle allows us to employ this innovative approach when we need it most.”

“I am excited that this budget provides a jobs tax credit for businesses to relocate or expand operations in this state,” said Rep. Staskunas. “While there is no question that the national economic downturn has hurt Wisconsin businesses and residents, this jobs tax credit will help Wisconsin's economy not only recover in the short term, but provide the basis for long term growth. This budget amendment will accelerate the implementation of an important job growth measure initially introduced by Governor Jim Doyle.”

This amendment joins additional job-generating provisions Assembly Democrats recently included in the state budget, such as:

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- **Wisconsin Business Research & Development Tax Credit (Rep. Penny Bernard Schaber, D-Appleton):** This amendment expands the scope of tax credit eligibility and streamlines tax filing administration for businesses and the Department of Revenue, so key Wisconsin companies like Harley-Davidson, Kimberly Clark and General Electric can qualify for research and development tax credits.

“In a time of national economic crisis, we need to keep jobs in Wisconsin,” said Rep. Bernard Schaber. “That’s why I work everyday with local businesses like Kimberly Clark to find ways to grow our economy and create good-paying jobs. Expanding tax credits to spark research and development will strengthen our overall economic climate, and expand opportunity for more people. I will continue to work to create good-paying jobs in the Fox Valley and all of Wisconsin.”

- **Expand the Enterprise Zone tax credit program (Rep. Mike Sheridan, D-Janesville):** Currently the Department of Commerce offers tax credits to businesses of up to 10% of total amount of money invested in projects that make capital investments. The amendment would expand the types of investments that could qualify for the tax credit to include payroll, training costs and other capital expenditures to spark economic growth, investment and job creation.

“The number one priority of Assembly Democrats is to turn this economy around, and the Enterprise Zone program is one of the most powerful economic development tools around,” said Assembly Speaker Mike Sheridan. “By expanding this tax credit, we will create new opportunities for businesses to grow and create jobs.”

These new additions make the budget’s strong economic growth and job creation provisions even stronger. Already included in the state budget are the following items:

- \$250 million for hundreds of highway infrastructure improvement projects across the state that will create thousands of jobs and help get our economy back on track.
- \$13 million in stimulus funds for construction and rehabilitation of seven airports in Wisconsin, and \$4 million in bonding authority for dam safety and repair projects needed after the flooding of 2008 to improve the safety of our citizens and communities.
- Increase funding for Wisconsin’s technical college system – the front line in worker retraining efforts – by \$5.2 million.
- Expand capital connections and venture seed grants for start-up businesses by \$1.3 million.
- \$250,000 in innovation and research grants, an angel investment program administered by the Wisconsin Technology Council, and a program that promotes rural areas as alternatives for companies considering outsourcing to other countries.

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