

Weekly GOP radio address: Sen. Feyen incentivizes startup investment

Posted on Friday, May 20, 2022

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

<https://www.wispolitics.com/wp-content/uploads/2022/05/22520-Dem-Adress.mp3>

A strong environment that allows startup businesses to flourish is a key component to our state's economic development and allows Wisconsin to be competitive with other states in our efforts to attract more workers and businesses.

That is why I authored Assembly Bill 759, a bill that was signed into law recently that modifies the parameters for investors receiving credit through the Qualified New Business Venture (QNBV) program.

In Wisconsin, investors who make cash equity investments in qualified early-stage businesses are eligible for tax credits as long as the business meets certain hiring requirements. However, in some instances businesses that have expanded their operations have been disqualified from the incentive. This bill provides an additional 12 months to hit the required metrics if the startup undergoes a business acquisition or merger provided the company maintains its headquarters in Wisconsin and has at least 51% of its employees in the state.

The bill protects the spirit of the program benefitting in-state startups but also encourages growth. The program allows small businesses to benefit from necessary capital to develop new products and technologies while also providing high-quality jobs throughout our state.

At a time when many businesses are struggling to find workers it is imperative that we do all we can to help businesses and startups stay in Wisconsin to continue to grow our economy for the future.