## Senate

# **Record of Committee Proceedings**

## **Committee on Economic Development**

#### Senate Bill 461

Relating to: an income and franchise tax credit for a qualified equity investment in a qualified community development entity, providing an exemption from emergency rule procedures, and requiring the exercise of rule-making authority.

By Senators Coggs, Kreitlow and Holperin; cosponsored by Representatives Barca, Garthwaite, Zigmunt, Hilgenberg, Radcliffe, Clark, Pasch, Molepske Jr., Ripp, Dexter, Berceau and Sinicki.

January 14, 2010 Referred to Committee on Economic Development.

February 10, 2010 **PUBLIC HEARING HELD** 

Present: (7) Senators Lassa, Lehman, Vinehout, Kreitlow,

Kanavas, Darling and Leibham.

Absent: (0) None.

## Appearances For

- Spencer Coggs Sen., Sixth Senate District
- Peter Barca Rep., 64th Assembly District
- Carol Maria, Waukesha WBD Finance
- Tracy Luber, Milwaukee Milwaukee Economic Development Corporation

#### Appearances Against

• None.

### Appearances for Information Only

• None.

#### Registrations For

None

## Registrations Against

None.

### Registrations for Information Only

• None.

February 16, 2010 **EXECUTIVE SESSION HELD** 

Present: (7) Senators Lassa, Lehman, Vinehout, Kreitlow, Kanavas, Darling and Leibham.

Absent: (0) None.

Moved by Senator Lehman, seconded by Senator Kanavas that **Senate Substitute Amendment 1** be recommended for adoption.

Ayes: (7) Senators Lassa, Lehman, Vinehout, Kreitlow, Kanavas, Darling and Leibham.

Noes: (0) None.

ADOPTION OF SENATE SUBSTITUTE AMENDMENT 1 RECOMMENDED, Ayes 7, Noes 0

Moved by Senator Lehman, seconded by Senator Kanavas that **Senate Bill 461** be recommended for passage as amended.

Ayes: (7) Senators Lassa, Lehman, Vinehout, Kreitlow, Kanavas, Darling and Leibham.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 7, Noes 0

Mark Knickelbine Committee Clerk