

Fiscal Estimate Narratives

WEDC 2/8/2018

LRB Number	17-5348/1	Introduction Number	SB-783	Estimate Type	Original
Description the fees for a foreign corporation's certificate of authority, withdrawal of a certificate of authority, and annual report					

Assumptions Used in Arriving at Fiscal Estimate

Compared to current law, SB-783 eliminates certain fees that foreign-based qualified new business ventures must pay to the Wisconsin Department of Financial Institutions.

Using a sample of active qualified new business ventures, WEDC estimates that approximately one-third of QNBVs are foreign-based. Approximately 40 companies apply for QNBV certification by WEDC on an annual basis. From 2013-2016, the total number of active QNBVs in WEDCs portfolio averages just under 190 companies. Under current law, WEDC estimates the average foreign-based QNBV would have to pay roughly \$7,500 as an additional capital-based fee to apply for certification with DFI.

Long-Range Fiscal Implications