
Wisconsin Legislative Council

AMENDMENT MEMO



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Contact: Ethan Lauer, Senior Staff Attorney

2023 Assembly Bill 932

**Assembly Substitute
Amendment 1**

BACKGROUND

The Wisconsin Economic Development Corporation (WEDC) administers a program to certify businesses for purposes of the angel investment tax credit and the early stage seed investment tax credit. WEDC may certify or recertify a business for these tax credits only if the business meets several requirements. A business may fulfill one of those requirements if the business does either of the following:

1. Engages in, or has committed to engage in, innovation in any of the following:
 - a. Manufacturing, biotechnology, nanotechnology, communications, agriculture, or clean energy creation or storage technology.
 - b. Processing or assembling certain innovative technology products or other products that are produced using manufacturing methods that are enabled by applying differentiating technology.
 - c. Services that are enabled by applying differentiating technology.
2. Undertakes pre-commercialization activity related to differentiating technology that includes conducting research, developing a new product or business process, or developing a service that is principally reliant on applying differentiating technology.

2023 ASSEMBLY BILL 932

2023 Assembly Bill 932 repeals the first item listed above. It leaves the second item as the only option for a business to fulfill the requirement.

ASSEMBLY SUBSTITUTE AMENDMENT 1

Assembly Substitute Amendment 1 amends—rather than repeals—the first item listed above. Under the amendment, a business could fulfill the requirement for certification or recertification either under the second item or if the business engages in, or has committed to engage in, innovation, if the innovation involves the development of a differentiating technology, product, service, or production process.

The amendment also makes the bill applicable to a business that is first certified on the bill's effective date.

BILL HISTORY

Representative Wittke offered Assembly Substitute Amendment 1 on February 8, 2024. On February 14, 2024, the Assembly Committee on State Affairs recommended adoption of the amendment and passage of the bill, as amended, each on a vote of Ayes, 13; Noes, 0.

For a full history of the bill, visit the Legislature's [bill history page](#).

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