

Boost credits to grow state biz

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The Wisconsin Legislature is pushing an economic growth package with some strong provisions worthy of support.

This includes expanded tax credits for investors in early-stage companies and more support for commercializing university research at campuses beyond just UW-Madison.

The only problem is how to pay for the plan, which is estimated to cost \$15 million.

That's something the Legislature's budget committee will have to carefully assess when it takes up Senate Bill 409 in the coming weeks.

The economy appears on the mend. Yet a state Department of Revenue estimate last week showed general state tax collections down 6.4 percent during the current state fiscal year. That's on pace with what the state budgeted for, according to the DOR. Yet the Legislature will have updated financial numbers before it votes.

Sen. Julie Lassa, D-Stevens Point, a key sponsor of what's being called the Wisconsin C.O.R.E. Jobs Act - for Connecting Opportunity, Research and Entrepreneurship, suggests there's room in the state budget to afford the \$15 million.

We hope that's the case.

Cuts and sacrifices were required in the face of a giant state budget deficit earlier this year. Yet state leaders didn't do enough to encourage economic growth. And in some cases, the Legislature raised taxes.

It's good to see the Legislature spending more time on growing key sectors of the economy.

Wisconsin's tax credits that encourage angel investors and venture capitalists to bankroll fledgling companies have been successful. But caps and limits have restrained the program from being as effective as it could be.

SB 409 could help leverage more dollars for Wisconsin companies. For every dollar in credits the state spends, \$4 of private dollars have to be committed.

SB 409 also would create incentives for adult education, targeting low-income workers who have been hit the hardest by job losses.

The Wisconsin Technology Council supports the bill.

The Legislature should, too -- assuming the state budget can absorb the expense.