



January 22, 2010

Senate passes CORE Jobs Act

Journal staff

The state Senate easily passed the Wisconsin CORE Jobs Act on Thursday, by a vote of 32-1, bringing the economic development package one step closer to adoption.

Senate Bill 409 was authored by Sen. Julie Lassa, D-Stevens Point, Sen. Pat Kreitlow, D-Chippewa Falls, Rep. Louis Molepske Jr., D-Stevens Point, and Rep. David Cullen, D-Milwaukee.

"Throughout the hearing process and again today (Thursday), we saw the strong bipartisan support for this legislation," Lassa said. "This is the kind of focus and urgency we need to revive Wisconsin's economy and create good-paying jobs."

CORE stands for Connecting Opportunity, Research and Entrepreneurism. Lassa said the bill is structured around three goals: creating new jobs and businesses, retaining and building existing Wisconsin businesses, and educating and training Wisconsin's work force.

Provisions in the bill include:

- expanding the Accelerate Wisconsin program by adding \$3 million more in tax credits for 2010.
- a microloan program to help entrepreneurs start their own small businesses.
- an additional \$1 million for the Wisconsin Development Fund, used to attract and retain businesses.
- creation of an employee education investment tax credit.

The CORE Jobs Act has been endorsed by many groups, such as Centergy, the Wisconsin Business Council, Wisconsin Manufacturers and Commerce, the Wisconsin Economic Development Association, BioForward, the Wisconsin Technology Council and the National Federation of Independent Businesses.

"CORE has received widespread support from the business and investment community, because they know that these provisions will help them thrive, grow and create new jobs," Lassa said. "I hope the Assembly will pass the bill quickly, and am pleased that Gov. Doyle has said he will sign it into law."

Earlier in the day, Senate Republicans laid out their own jobs plan, saying the CORE Act doesn't go far enough to cover the damage done by tax increases passed by the Democrat-controlled Legislature.

Their measure would expand tax credits for angel and venture investments, create more grant funding for businesses, and expand programs for worker retraining and green energy manufacturing.

Republican senators acknowledged the Democrats' bill includes some of those proposals, but they want Democrats to do more.

-- The Associated Press contributed to this story.

Additional Facts

Online

Visit www.legis.wisconsin.gov/senate/sdc/CORE/ for more information about the CORE Jobs Act.
