

*Friday, February 19, 2010*

## **BREAKING** State investments will help create 550 more jobs in Wisconsin

Gov. Jim Doyle today announced the state will provide about \$2.2 million in financial assistance to help three Wisconsin companies create a combined 550 jobs in the state.

Walter USA Inc. of Waukesha will receive \$300,000 in state economic development tax credits for a \$2.7 million consolidation and expansion project that will create 46 jobs and retain 78 jobs.

The economic incentives were integral to Walter USA's decision to consolidate in Wisconsin and create new jobs. Walter USA's parent company, Sandvik AB of Sweden, has decided to close its facility in Madison Heights, Mich., and move work, equipment and employees to the Waukesha location.

the Wisconsin tax credits to construct and equip an addition to the Waukesha plant.

Founded in 1919, Walter USA manufactures tungsten carbide tools.

"My No. 1 priority this year is helping our businesses create jobs and giving our workers the opportunities to get those jobs," Doyle said. "Wisconsin is definitely open for business, and we are pleased to help Walter USA expand its company and create new jobs for hardworking families in Waukesha County."

Minitube of America Inc. of Verona will receive a \$370,000 Technology Development Loan from the Wisconsin Department of Commerce. The loan will help create 136 new full-time positions in addition to the 120 employees already employed at Minitube in Wisconsin.

Minitube will utilize the new funds for working capital to prepare animal sperm sexing technology for commercialization.

Doyle said the Wisconsin Department of Commerce is providing a \$1.5 million loan through the Wisconsin Development Fund loan to Logistics Health in La Crosse to help the company expand its operations and create 290 new jobs in Wisconsin.

Logistics Health provides health care solutions to government and commercial organizations. It will grow its La Crosse operations to accommodate expanded contract opportunities.

Doyle said Wisconsin now has some of the most powerful economic development tools in the country.

As a result of the tax credits, numerous companies have expanded or moved operations from other states to Wisconsin - including Walter USA, Republic Airways in Milwaukee, Mercury Marine in Fond du Lac, and Oshkosh Corp.

Today, Wisconsin's ranking among the states for highest business taxes has dropped to 30th, according to a study by Ernst and Young, prepared for the Council on State Taxation. The study ranked each state's business taxes as a share of the state's private sector Gross State Product (GSP).