



The Wisconsin C.O.R.E. Jobs Act is a comprehensive economic development package that builds on successful job creation programs and capitalizes on the strengths of our state. C.O.R.E. stands for Connecting Opportunity, Research, and Entrepreneurship; and that's what the CORE Jobs Act will do.

Earlier this year, we took significant steps to expand and improve Wisconsin's economic development programs, but we know our job is not yet done. The C.O.R.E. Jobs Act represents the next big step toward restoring our economy and building a foundation for a brighter tomorrow.

The C.O.R.E. Jobs Act will help diversify our economy to ensure that Wisconsin economic growth is not dependent on the whims of the power brokers on Wall St. It will empower entrepreneurs by connecting them to investors and the tools they need to turn ideas into a business that creates jobs in our state. It will help existing businesses expand, access skilled workers, and re-tool closed manufacturing facilities for use in green energy production or manufacturing. And, it will put our state on a trajectory of economic growth.

The Wisconsin C.O.R.E. Jobs Act carefully targets our scarce resources on the state's competitive advantages and on innovative programs to meet our most important responsibility in today's challenging economy: creating good-paying jobs for Wisconsin workers and their families.

The Act contains measures the business community has requested, and that have a proven track record of promoting job growth and business success. They follow a structured approach built on **Creating New Jobs and Businesses, Retaining and Building Existing Wisconsin Businesses, and Educating and Training Our Workforce** to prepare individuals with the skills they'll need to compete for new jobs in new industries. We hope you will read on to learn more about our plan for economic growth.

Creating New Jobs and Businesses

Creating access to capital today for the jobs of tomorrow

The C.O.R.E. Jobs Act increases *Accelerate Wisconsin*, the state's successful angel and venture capital investment tax credit program, by \$3 million for 2010 and by \$12 million for every year thereafter. The new cap would make \$8 million in tax credits available in 2010 and \$20 million in 2011 and beyond.

This modest investment will leverage \$12 million private investment. Because of these tax credits, angel investors spent \$15 million on 53 deals in Wisconsin in 2008 compared with just \$1.74 million and 11 deals in 2003.

For example, in October 2009 alone, eight biotechnology companies moved to Wisconsin from other states, due in large part to the availability of investor tax credits: Aldevron (Madison), Flex Biomedical, Inc. (Madison), Inviragen, Inc. (Madison), Exact Sciences Corporation (Madison), NanoMedex (Fitchburg), Radip Diagnostek (Hudson), RJA Dispersions, LLC (Hudson) and VitalMedix (Hudson).

From idea to invention to market; accelerating business growth in Wisconsin.

The C.O.R.E. Jobs Act includes \$2 million for WiSys, the UW System's technology transfer arm, to turn research into jobs by creating partnerships between UW researchers and small and mid-sized businesses.

Several hundred small- and medium-sized Wisconsin companies lack the critical research and development resources needed to maintain the competitiveness required in this global economy. Wisconsin's high-tech industry is worth more than \$8.7 billion, employs more than 34,000 people and is the fastest growing segment of our the economy.

The package also includes funding to establish an Emerging Technology Center at the University of Wisconsin – La Crosse to facilitate research commercialization and new company start-ups. The new center will be modeled after the successful programs at UW-Platteville and UW-River Falls that have partnered with the private sector to create new jobs.

Mycophyte Discovery LLC which creates therapeutic compounds from native plants in partnership with UW-La Crosse; Graphene Solutions LLC, which is a leader in emerging nanotechnology and has developed breakthrough technology in nanomaterials in partnership with UW-Platteville; Oshkosh Nanotechnology LLC, which develops nanophosphors for solid state lighting in partnership with UW-Oshkosh are all examples of successful collaborations between UW System campuses and the private sector to create new businesses and jobs in Wisconsin.

For more information about WiSys, please visit www.wisys.org.

A small investment today for more jobs tomorrow

The C.O.R.E. Jobs Act creates two microloan pilot programs to help entrepreneurs open the business they've always wanted to but never could. Typically, microloans are typically made in the amount of \$1,000 to \$25,000 any Wisconsin resident who can prove they have the next great small business idea.

By some accounts, small businesses drive 80% of all new job growth in Wisconsin and across the country. As the credit market continues to tighten, more would-be business owners are turning to microloan providers to stay in business and to help get new businesses off the ground.

One recent recipient of a microloan, Vasyi Lembersky, recently used the money he received to open the Transfer Pizzeria Café in Milwaukee, which relies on local products for its 50-some varieties of pizza, according to MSNBC.com.

Regulatory One-Stop Shop

The C.O.R.E. Jobs Act provides funding to staff the Regulatory Ombudsman Center which was created in the budget. Once staffed, the office will help ensure businesses get speedy approval for the permits, licenses and other state certifications needed to create new jobs.

From idea to concept: Finding the next big idea

The University of Wisconsin – Madison Burrill Technology Business Plan Competition and the Wisconsin **Governor’s Business Plan Contest** have proven to be the launch pad for several successful Wisconsin businesses. The C.O.R.E. Jobs Act will fund a UW System-wide business plan competition campus-based entrepreneurs in the creation, start-up and early-growth stages of high-tech businesses in Wisconsin. Participants in both contests have had the chance to win seed capital and prizes in excess of \$850,000.

Chad Sorenson, who won second prize in the Burrill competition for his entry that launched Fluent Systems, went on to sell that business for \$1.5 million and opened Sologear, his second venture in Wisconsin.

Technology Incubator Center

The C.O.R.E. Jobs Act accelerates a \$70,000 grant included in the state budget for the Pleasant Prairie Technology Incubator Center. The incubator is being designed to house technology-related business start-ups and to help lure companies like Abbott Labs to the area.

Retaining and Building Existing Wisconsin Businesses

Strengthening Wisconsin’s rapid-response program

CORE invests an additional \$1 million in the Wisconsin Development Fund and allows grants to be made to research institutions. The WDF is the state’s primary economic development tool and it has been successfully used to attract and retain businesses and retrain workers. Since 2006, more than 50 awards from the fund have helped retain 6,500 jobs and create 3,400 jobs. The fund has also provided needed start-up capital for entrepreneurs seeking to get their businesses off the ground.

Recently, investments from the fund have resulted in a number of businesses moving to Wisconsin from out of state, including:

- Flex Biomedical (Boston to Madison); Enzymatic Therapy Inc. (Utah to Green Bay); Inviragen (Fort Collins, CO to Madison); NanoMedex (Florida to Fitchburg); and, Exact Sciences corp. (Marlboro to Madison).

Other companies creating jobs in Wisconsin because of funding from the Wisconsin Development Fund include Gordon Foods in Kenosha, Actuant Corporation in Butler, Rexnord Industries in Cudahy, DeltaHawk in Racine, General Binding Corp in Pleasant Prairie and Flambeau Rivers Biofuels in Park Falls.

Old factories; new jobs

The C.O.R.E. Jobs Act includes \$2 million in incentives to retrofit closed factories for green production or manufacturing. These grants from the Commerce Department will create new jobs by bringing new technologies to idled factories.

Keeping American Jobs in America

Farmshoring is a development strategy that brings good jobs to rural areas of Wisconsin instead of sending them overseas. The package implements that strategy by including \$500,000 for grants to encourage companies to locate operational centers in rural areas of Wisconsin.

For example, Sunil Krishnan, founder of Nambtech Solutions, is in the process of developing a software support center in rural Wisconsin similar to the kind he has previously managed in India; a grant from this program will help make that happen.

Tools to help businesses thrive

The bill provides information and support tools to help entrepreneurs create new jobs. It provides a grant writer to help companies compete for federal Small Business Innovation and Research (SBIR) grants, and it creates the Wisconsin Business Intelligence System (WISBIS) to provide economic modeling data to regional economic development entities. Wisconsin lags behind other states in drawing down federal money; an SBIR grant writer will help entrepreneurs be more competitive and fostering regional cooperation will lead to statewide job growth.

Educating and Training Our Workforce

Getting business the skilled workers they need to grow

The package adds \$500,000 to the popular advanced manufacturing grant program created in the economic recovery bill earlier this year. More than 100 companies used this funding to train 4,135 workers in high-skilled trades. The program was designed to enable companies and workers to keep up with global competition and lead the way in Wisconsin's economic recovery.

Examples of companies that used this funding include: Fishers Barton, Regal Beloit Corp., APN Inc., Johnson Refrigerated Truck Bodies, St. Vincent Hospital, Orion Energy Systems, Hall Steel Welding, Badger Mining, Fransican Skemp Healthcare, Pierce Manufacturing and JX Enterprise.

New Incentives for Adult post-Secondary Education

The C.O.R.E. Jobs Act includes \$2 million for a tax credit for businesses who pay university or technical college tuition for their low-income employees. The classes paid for must lead to a degree or certificate. The credit covers 25% of tuition paid, but increases to 30% for high-demand occupations.

In order to increase its income per capita, Wisconsin must first increase the number of workers with college degrees. It is well-documented that states with above average levels of college education works, like Minnesota, also have higher incomes per capita.