



January 28, 2022

Senator Robert Cowles
118 South – State Capitol
Madison, WI 53707

Representative Samantha Kerkman
315 North – State Capitol
Madison, WI 53707

Dear Senator Cowles and Representative Kerkman:

The Legislative Audit Bureau (LAB) is required by Wisconsin Statute 13.94(1)(u) to evaluate the process used by WEDC to verify information submitted to WEDC related to the earning of tax credits and evaluate whether the corporation appropriately verified, in accordance with statutory and contractual requirements, the amount of tax credits eligible claimants may claim.

LAB fulfilled this requirement in two reports, Reports 21-21 and 22-2.

Report 21-21 recommended that WEDC modify its written procedures to specify that it will award performance tax credits in years 2024 and 2025 in accordance with the April 2021 amended EITMZ contract. WEDC made this modification on December 14, 2021. This letter serves as the requested notification to JLAC of that recommendation and WEDC's responsive action

Report 22-2 found that WEDC adhered to statutory and contractual requirements, as well as its written procedures in verifying EITMZ tax credits and contained no recommendations or findings.

If you have any questions, or would like any additional information, please do not hesitate to contact me.

Sincerely,

Melissa L. Hughes
Secretary and CEO

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