

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

GOVERNOR'S BUDGET RECOMMENDATIONS

Source of Funds	FY11 Adjusted Base	FY12 Recommended	% Change Over FY11	FY13 Recommended	% Change Over FY12
GPR	0	18,743,700	0.0	16,399,600	-12.5
PR-F	0	36,390,600	0.0	36,390,600	0.0
PR-S	0	4,861,200	0.0	4,861,200	0.0
SEG-O	0	38,850,000	0.0	39,850,000	2.6
TOTAL	0	98,845,500	0.0	97,501,400	-1.4

FULL-TIME EQUIVALENT POSITION SUMMARY

Source of Funds	FY11 Adjusted Base	FY12 Recommended	FTE Change From FY11	FY13 Recommended	FTE Change From FY12
TOTAL	0.00	0.00	0.00	0.00	0.00

AGENCY DESCRIPTION

The corporation was created in 2011 Wisconsin Act 7. The corporation is headed by a chief executive officer who is appointed by the Governor with the advice and consent of the Senate. The corporation is governed by a 13-member board of directors. The Governor serves as chairman of the board of directors, and appoints six members with the advice and consent of the Senate. The speaker of the Assembly and the Senate majority leader each appoints three members consisting of one majority and one minority party representative in their respective houses, and one person employed in the private sector. The secretaries of the Department of Administration and Department of Revenue also serve on the board as nonvoting members. The corporation supports new business start-ups, business expansion and growth by providing economic programs that supply business support, expertise and financial assistance to companies investing and creating jobs in Wisconsin.

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

GOVERNOR'S BUDGET RECOMMENDATIONS

RECOMMENDATIONS

1. Funding and Programs
2. Additional Statutory Modifications

Table 1
Department Budget Summary by Funding Source (in thousands of dollars)

	ACTUAL FY10	ADJUSTED BASE FY11	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
			FY12	FY13	FY12	FY13
GENERAL PURPOSE REVENUE	\$0.0	\$0.0	\$0.0	\$0.0	\$18,743.7	\$16,399.6
State Operations	0.0	0.0	0.0	0.0	18,743.7	16,399.6
FEDERAL REVENUE (1)	\$0.0	\$0.0	\$0.0	\$0.0	\$36,390.6	\$36,390.6
State Operations	0.0	0.0	0.0	0.0	36,390.6	36,390.6
PROGRAM REVENUE (2)	\$0.0	\$0.0	\$0.0	\$0.0	\$4,861.2	\$4,861.2
State Operations	0.0	0.0	0.0	0.0	4,861.2	4,861.2
SEGREGATED REVENUE (3)	\$0.0	\$0.0	\$0.0	\$0.0	\$38,850.0	\$39,850.0
State Operations	0.0	0.0	0.0	0.0	38,850.0	39,850.0
TOTALS - ANNUAL	\$0.0	\$0.0	\$0.0	\$0.0	\$98,845.5	\$97,501.4
State Operations	0.0	0.0	0.0	0.0	98,845.5	97,501.4

(1) Includes Program Revenue-Federal and Segregated Revenue-Federal

(2) Includes Program Revenue-Service and Program Revenue-Other

(3) Includes Segregated Revenue-Service, Segregated Revenue-Other and Segregated Revenue-Local

Table 3
Department Budget Summary by Program (in thousands of dollars)

	ACTUAL FY10	ADJUSTED BASE FY11	AGENCY REQUEST		GOVERNOR'S RECOMMENDATION	
			FY12	FY13	FY12	FY13
1. Promotion of Economic Development	\$0.0	\$0.0	\$0.0	\$0.0	\$98,845.5	\$97,501.4
TOTALS	\$0.0	\$0.0	\$0.0	\$0.0	\$98,845.5	\$97,501.4

1. Funding and Programs

Source of Funds	Agency Request				Governor's Recommendation			
	FY12		FY13		FY12		FY13	
	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions
GPR	0	0.00	0	0.00	18,743,700	0.00	16,399,600	0.00
PR-F	0	0.00	0	0.00	36,390,600	0.00	36,390,600	0.00
PR-S	0	0.00	0	0.00	4,861,200	0.00	4,861,200	0.00
SEG-O	0	0.00	0	0.00	38,850,000	0.00	39,850,000	0.00
TOTAL	0	0.00	0	0.00	98,845,500	0.00	97,501,400	0.00

The Governor recommends providing funding to the corporation for operations and implementing economic development programs. Statutory authority related to most programs at the Department of Commerce have been eliminated and will be replaced by the by-laws of the corporation in an effort to insure maximum flexibility. Two exceptions to this are the administration of the Brownfields grant program and oversight and administration of enterprise zones. The statutory language related to all tax credit programs formerly at the Department of Commerce have been moved to the corporation, which will assume responsibility for tax credit certification. Finally, the Governor recommends transferring responsibilities for administering the state's allocation of volume cap, tax-exempt bonds.

2. Additional Statutory Modifications

The Governor recommends modifying the jobs tax credit and eliminating the upper limit on wages to allow employers to claim 10 percent of wages, up to a maximum of \$10,000 per net job created. The Governor also recommends making records related to ongoing and pending negotiations exempt from open records laws for the duration of the negotiations, similar to the current exemption provided to the Wisconsin Housing and Economic Development Authority. The Governor further recommends requiring other state agencies undertaking economic development activities to cooperate and coordinate with the corporation. In addition, the Governor recommends providing annual grants to regional economic development organizations throughout the state. Finally, the Governor recommends allowing corporation employees to be eligible for the sick leave conversion programs.