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Press Release

Contact: Sen. Lassa, (608)266-3123

Sen. Lassa: C.O.R.E. Jobs Act approved by Senate committee
Economic development bill receives bipartisan support

Madison -- The Wisconsin C.O.R.E. Jobs Act cleared its first legislative hurdle today when it was passed unanimously by the Senate Committee on Economic Development. Senate Bill 409 was authored by Sen. Julie Lassa (D-Stevens Point), Sen. Pat Kreitlow (D-Chippewa Falls), Rep. Louis Molepske, Jr. (D-Stephens Point) and Rep. David Cullen (D-Milwaukee).

“I was glad to see that the bill received bipartisan support from the committee,” said Sen. Lassa, who chairs the Economic Development Committee. “Members recognized that the need to revive Wisconsin’s economy and create good-paying jobs is more important than partisan wrangling.”

The committee took action on a substitute amendment that increased the bill’s funding for advanced manufacturing training grants, gives the Department of Commerce more flexibility in allocating job creation tax incentives, and makes it easier for the University of Wisconsin System to meet its fundraising requirements under the bill. The substitute amendment also adds funding for job skills enhancement training provided through Community Action Program offices statewide.

C.O.R.E. stands for Connecting Opportunity, Research and Entrepreneurism. The bill was structured around three goals: Creating New Jobs and Businesses, Retaining and Building Existing Wisconsin Businesses, and Educating and Training our Workforce. Provisions in the bill include:

Creating New Jobs and Businesses

Expanding the Accelerate Wisconsin program by adding \$3 million more in tax credits for 2010 to spur investment in Wisconsin companies with the credits increasing to \$20 million a year thereafter. The current amount of tax credits available each year is \$5.5 million.

Grants to help partner small and mid size businesses with research institutions, including the University of Wisconsin comprehensive campuses, to commercialize new technologies faster.

A micro-loan program to help entrepreneurs start their own small businesses.

Support for a UW system-wide business plan competition similar to the one at UW-Madison.

Funding a regulatory ombudsman to provide one-stop help with the state’s permitting and approval process.

Retaining and Building Existing Businesses

An additional \$1 million for the Wisconsin Development Fund, used to attract and retain businesses.

Incentives to help companies retool to begin green energy production or manufacturing.

Grants to encourage companies to do Farmshoring – a development strategy that brings good jobs to rural areas of Wisconsin instead of sending these jobs overseas.

The creation of the Wisconsin Business Intelligence System (WISBIS) to provide economic modeling data to regional economic development entities.

Educating and Training Our Workforce

Adding more resources to the popular Advanced Manufacturing Skills Training program grant created in the economic recovery bill from earlier this year.

Creation of an employee education investment tax credit. This credit will leverage new resources for skills training and career education by providing \$2 million in incentives for businesses who pay university or technical college tuition for low-income employees.

The C.O.R.E. Jobs Act has been endorsed by 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, along with entrepreneurs, investors and researchers.

"The bill contains measures the business community has requested, and that have a proven track record of promoting job growth and business success," Lassa said. "It is my hope that the bill will quickly move through the legislative process and be signed into law by Governor Doyle within the next few months."

For more information on the Wisconsin C.O.R.E. Jobs Act, visit www.legis.wisconsin.gov/senate/sdc/CORE/

http://wispolitics.com/index_pda.iml?Article=179788