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News

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Kreitlow Authored Bill will help create jobs in Chippewa Valley

MADISON (Press Release) – The State Senate today unanimously passed SB 409, the Senate Democrats plan to create new jobs and encourage economic development. The CORE Jobs Act, which was co-authored by Senator Pat Kreitlow (D-Chippewa Falls), will encourage increased private investment through new and expanded tax credit programs targeted at job creation.

"The CORE Jobs Act strategically target resources at programs we know will encourage private investment because at the end of the day it's private investment that creates jobs," said Kreitlow. "This is not the shotgun approach that has led Wisconsin awry in the past, but rather it's a targeted, approach that we believe will have an actual economic impact of 2 to 4 times the total state investment. It's that type of cost benefit reward that has led several business groups, including the Wisconsin Technology Council, WMC, the Wisconsin Business Council and others to endorse the plan."

The CORE (Connecting Opportunities Research and Entrepreneurship) Jobs Plan includes an expansion of *Accelerate Wisconsin*, the program which provides tax credits for angel and venture capital investment and increased funding for the Wisconsin Development Fund, which helps start-up and expanding businesses through grant programs. Last year, Senator Kreitlow fought successfully to make neuropathology related companies eligible for Angel Investment Tax Credits.

In addition, the proposal includes a plan to provide tax incentives for businesses that help pay their workers' tuition for skills that help a business improve its products and systems and be more competitive. The plan also includes increased support for public-private research partnerships between small businesses and UW campuses like Eau Claire and Stout.

"I've met with entrepreneurs who see our area as an ideal location for farm-shoring, green energy production and development and Nanette related industries," added Kreitlow. "The CORE Jobs Act includes incentives for all of these industries to grow, which is why business leaders throughout our area are supportive of this plan and believe it will have a strong economic impact here."

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