

Compiled By:



COMMUNITY DEVELOPMENT PROGRAMS

Bond Issuance Costs Assistance

Industrial Revenue Bond Issuance Costs Assistance funds are available as short-term loans to help defray the additional up-front costs of issuing a tax-exempt bond for private purposes. This program is for applicants utilizing either Industrial Revenue Bonds or Midwestern Disaster Area Bonds.

Bond Volume Cap Allocation

Bonds are an economic development tool that can be used to stimulate capital investment and job creation by providing private borrowers with access to financing at a significantly lower interest rate where other types of financial assistance are not available.

Brownfield Grant

Under the Brownfield (BF) Grant outlined in Wis. Stat. § 238.13, WEDC will grant funds to local governments, businesses, non-profits and individuals for redeveloping commercial and industrial sites that have been adversely affected by environmental contamination. Generally, WEDC will provide assistance for redevelopment activities that are extraordinarily costly and difficult to finance through the private sector.

Brownfield Site Assessment Grant Program

Under the Brownfield Site Assessment Grant (SAG) Program (Wis. Stat. § 238.133), WEDC will grant funds to local governments to perform environmental investigations, demolition of structures, removal of abandoned containers and underground tank systems. The primary purpose of the program is to identify and quantify the degree and extent of soil and groundwater contamination.

Capacity Building Grants

Capacity Building (CAP) Grant funds will be made available to assist local and regional economic development groups, furthering the efforts of WEDC to create an advanced economic development network within the state. The primary use of the funds is for assessments of the economic competitiveness of the area; development of a Comprehensive Economic Development Strategy; support of strategies that will benefit the organizations or their members through operational efficiencies, strategy development, education/skill development or increased collaboration with other organizations.

Community Development Block Grant Programs

Generally, Community Development Block Grant (CDBG) projects must meet one of the national objectives identified in 24 CFR 570.483 of benefitting low and moderate income persons; addressing an urgent local need; or preventing or removing slum or blight.

Downtown Development

WEDC manages Wisconsin's Downtown Development under Wis. Stat. § 238.127. Downtown Development plans, manages and implements strategic development projects in downtowns and urban neighborhood business districts through Main Street and Downtown Affiliate. WEDC selects communities to join the program. These communities receive technical support and training needed to restore their Main Streets to centers of community activity and commerce.

Midwestern Disaster Area Bonds

Midwestern Disaster Area Bonds (MDAB) must be issued before January 1, 2013, and used in a county declared as a federal disaster area. Those counties are: Adams, Calumet, Columbia, Crawford, Dane, Dodge, Fond du Lac, Grant, Green, Green Lake, Iowa, Jefferson, Juneau, Kenosha, La Crosse, Manitowoc, Marquette, Milwaukee, Monroe, Ozaukee, Racine, Richland, Rock, Sauk, Sheboygan, Vernon, Walworth, Washington, Waukesha, and Winnebago.

ECONOMIC DEVELOPMENT PROGRAMS

Development Opportunity Zone Tax Credit

Development Opportunity Zone projects must meet the requirements as contained in Wis. Stat. §§ 238.395, 71.07 (2dm) and (2dx), 71.28 (1dm) and (1dx), 71.47 (1dm) and (1dx), and 76.636. These statutes cover definitions, eligibility, and limits on these tax credits. Businesses located in or relocating to an area designated as a Development Opportunity Zone under Wis. Stat. § 238.395(1) may be eligible for Development Opportunity Zone Tax Credits.

WEDC Direct Funding (Loans)

WEDC may provide Direct Funding (loans) to businesses. Operationally, these programs are characterized by below market rate financing and flexible repayment terms. However, given the high level of demand and the limited funds available, WEDC should not be considered a source of primary financing. WEDC Direct Funding loan funds will be made available for working capital, equipment, training, building construction and improvements, land acquisition, private infrastructure improvements, asset acquisition, and lease payment reduction for property owners.

Economic Development Tax Credit

Economic Development Tax Credit projects must meet the requirements contained in Wis. Stat. §§ 238.30 through 238.306. Businesses located in or relocating to Wisconsin may be eligible for Economic Development Tax Credits. A certified business may qualify for tax credits only for eligible activities that occur after an eligibility date established by WEDC. Positions that are created as a result of the tax credits claimed shall be maintained for at least five years after the certification date established by WEDC.

Enterprise Zone Tax Credit

Enterprise Zone Tax Credit projects must meet the requirements in Wis. Stat. §§ 238.399, 71.07 (3w), 71.28 (3w), and 71.47 (3w). Businesses located in or relocating to Wisconsin may be eligible for Enterprise Zone Tax Credits. A certified business may qualify for tax credits only for eligible activities that occur after an eligibility date established by WEDC. Positions that are created as a result of the tax credits claimed shall be maintained for at least five years after the certification date established by WEDC.

Jobs Tax Credit

Jobs Tax Credit projects must meet the requirements contained in Wis. Stat. §§ 238.16, 71.07 (3q), 71.28 (3q), and 71.47 (3q). Businesses located in or relocating to Wisconsin that are creating full-time jobs may be eligible for Jobs Tax Credits. A certified business may qualify for tax credits only for eligible activities that occur after an eligibility date established by WEDC. Positions that are created as a result of the tax credits claimed shall be maintained for at least five years after the certification date established by WEDC. Special consideration for Jobs Tax Credits is given to manufacturing businesses.

WEDC Training Grant

The WEDC Training Grant aids businesses in workforce retention and expansion into new markets and technology. The program provides grant funds to businesses to upgrade or improve the job-related skills of a business's full-time employees. Grant funds may be approved for eligible training provided to existing and new employees in full-time jobs.

ENTREPRENEUR AND INNOVATION PROGRAMS

Angel and Early Stage Seed Investment Tax Credits

The Angel Investment and Venture Capital Tax Credit programs are designed to encourage investment in small, high-technology businesses that have high growth potential. Early-stage businesses conducting pre-commercialization activities related to proprietary technology may be designated as Qualified New Business Ventures. Angel investors, angel investment networks and venture capital seed funds may qualify for Wisconsin tax credits by investing in these designated companies.

Technology Development Loans

WEDC provides loans to Wisconsin companies to facilitate research and development and commercialization of innovative technology products.

INTERNATIONAL BUSINESS DEVELOPMENT PROGRAMS

Global Business Development Program

These two grant programs to support the growth and expansion of Wisconsin's exports. The matching grant programs will assist Wisconsin businesses with export training, development and promotion activities.

Wisconsin State Contact:

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Incentive and tax information is provided to Area Development by each state's economic development or commerce agency for information purposes only and is subject to revision at any time by the state government. Please contact the state agency directly for full requirements and offerings.