

Creating

# Opportunities in Wisconsin



2019-2020 LEGISLATIVE AGENDA



## ABOUT US

Founded in 1975, the Wisconsin Economic Development Association (WEDA) is a statewide trade association dedicated to growing Wisconsin's economy through effective advocacy and education. Our membership, which is comprised of economic and workforce development practitioners, as well as businesses from across the state, have the experience and expertise to help advance economic prosperity through the policymaking process.

As the "Voice of Economic Development" in Wisconsin, WEDA is dedicated to developing and advocating for programs and policies that help create a strong statewide business climate that promotes local business growth and economic opportunities for all Wisconsin citizens.

The 2019-20 WEDA Legislative Agenda provides a broad policy vision for advancing economic prosperity in Wisconsin. WEDA's specific legislative priorities for the session will help meet the Association's long-term policy vision. WEDA looks forward to working with state lawmakers and officials to create opportunities in Wisconsin.

# Advance workforce development

**Advance talent attraction and retention initiatives to help address Wisconsin workforce shortage. Also, enhance programs that provide workers with the necessary skills to compete in a global economy and meet evolving workforce needs of Wisconsin employers.**



Business expansion and economic growth is highly dependent on the presence of a strong talent pipeline. Unfortunately, an aging population, record low unemployment, and anemic in-migration rates have contributed to a workforce shortage crisis in Wisconsin. There are simply not enough workers in Wisconsin to fill current job openings. As a result, WEDA supports legislative efforts to help strengthen the state's workforce.

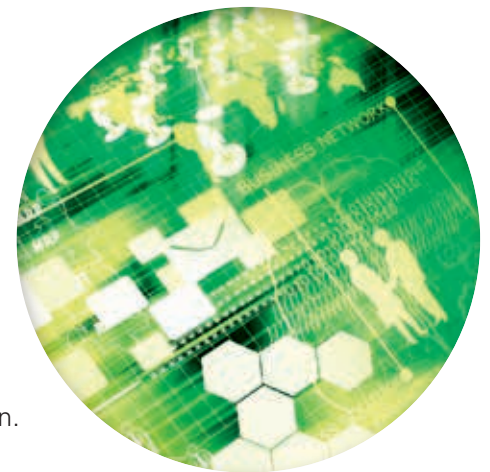
WEDA encourages lawmakers to advance impactful, forward-thinking legislation to help attract skilled professionals to Wisconsin to live, work and contribute to the state and local economies. Approval of powerful talent attraction and retention policies are needed to help reverse the state's workforce shortage that threatens future economic growth.

## Effective financial incentives

**Promote new or enhanced financial incentive programs that encourage private sector investment and growth opportunities.**

WEDA supports economic development incentive programs, including tax credits as well as business loan and grant programs, that drive private investment and serve as a catalyst for economic activity in communities across Wisconsin. WEDA also encourages the responsible use of tax incremental financing (TIF), which is the only consistently reliable economic development tool available to local communities to promote growth, spur new economic opportunities and create tax base growth.

In addition to advocating for the preservation and enhancement of economic development incentive programs at the state level, WEDA supports the passage of legislation to modernize Wisconsin TIF law to boost the value of tax incremental financing for local communities, improve TIF management, and ultimately encourage growth opportunities that benefit local taxpayers.



## Competitive business climate

**Create a tax and regulatory environment that fosters business development, economic growth and expanded job opportunities.**

WEDA supports policies that help foster a competitive business climate, creating opportunities for business growth, additional investment capacity and job creation and retention. WEDA would encourage policymakers to focus on pro-growth initiatives, including well-balanced regulatory reforms and equitable tax policies, to advance economic prosperity in Wisconsin.

WEDA also strongly supports the continued mission of the Wisconsin Economic Development Corporation, the state’s economic development agency that has maximized Wisconsin’s growth opportunities in a globally competitive environment.



## Robust infrastructure

**Support fiscally responsible public investments in Wisconsin’s transportation, telecommunications and energy infrastructure.**

Wisconsin’s economy relies heavily on a robust infrastructure, including a modern transportation system, a high-quality broadband network and a reliable power grid. Consistent investment in the state’s transportation and communications infrastructure are key to Wisconsin’s long-term economic outlook.

WEDA supports the development of a reliable transportation funding plan for Wisconsin, as a sustainable revenue source is necessary for well-maintained roads and other vital transportation assets that serve as the foundation for private sector investment and job growth. In addition, WEDA believes it is a top priority to continue to invest in a modern, statewide broadband network to drive economic development in every corner of the state and provide new growth opportunities for rural Wisconsin.





## Effective financial incentives

Legislative priorities:

- Increase from 12% to 18% the limit on the amount of taxable property permitted to be within a community’s existing TID(s), at the time a new TID is created.
- Allow small communities to have up to three TIDs regardless of the statutory TIF percentage limit. Many of these communities exceed the TIF limit with one or two TIDs due the small amount of equalized value within their borders.
- Support comprehensive legislation to provide financial resources and new economic development tools to smaller communities and rural areas of the state to advance economic revitalization and growth.
- Require the state’s Transportation Economic Assistance program to provide grant funding for projects that retain jobs, not just those that create jobs. In the current economic environment, job retention is just as important as job creation.
- Preserve the State Trust Fund Loan program in its current form. The program is one of the largest public investors in economic development projects in Wisconsin, investing over \$1 billion over the last decade.
- Create a state Opportunity Zone program that mirrors the Federal Opportunity Zone program to more effectively leverage long-term investments in communities across Wisconsin.

## Advance workforce development

Legislative priorities:

- Create an Earned In-State Tuition Incentive program to encourage, through financial incentives, out-of-state students who attend college in Wisconsin to stay in the state to live and work after graduation.
- Create a talent attraction incentive program to provide individuals who move to Wisconsin to live and work with housing vouchers to help offset housing costs.
- Create a sales tax exemption for building equipment and supplies used in workforce housing development projects.
- Increase the current TIF “housing improvement extension,” which allows a community to extend the life of a TIF and use the increment to improve housing stock within the community, from one year to two years.

## Competitive business climate

Legislative priorities:

- Support legislation to close the “Dark Store” property tax loophole in Wisconsin.
- Preserve WEDC as the state’s economic development agency and maintain the agency’s economic development programs that have advanced growth across the state.

## Robust infrastructure

Legislative priorities:

- Support a reliable, yet reasonable funding source for the maintenance and future development of a modern, statewide transportation network.

