Wisconsin State Assembly
2nd Assembly District

Proudly Serving Brown, Kewaunee
and Manitowoc Counties

TED ZIGMUNT

STATE REPRESENTATIVE

March 24, 2010 Testimony in favor of AB 864
Assembly Committee on Jobs, the Economy and Small Business

Chairman Molepske and committee members. Thank you for holding this hearing and allowing me to testify.

There is no doubt that Wisconsin families and businesses are going through difficult times.

Many are still without jobs…Businesses are concerned about the future.

While there are no easy cures for these problems, there are steps that we can take to help strengthen the economy and get people back to work.

Wisconsin's Enterprise Zone Program is one of the most powerful economic development tools in the country.

Currently, a business within an Enterprise Zone is eligible for tax credits based on jobs created, jobs retained, job training expenses and capitol investment.

The EZ Program has created or maintained 5500 jobs since last July alone.
While these incentives already have a proven track record, I want the state to have every tool possible to help companies expand and relocate to Wisconsin.

That is why I, along with Senator Dave Hansen, introduced the Wisconsin Business Reinvestment Act, Assembly Bill 864.

This bill gives the Department of Commerce yet another tool to boost Wisconsin businesses.

Specifically, the bill authorizes the Department of Commerce to offer a tax credit to a company located in an Enterprise Zone based on the amount of business they do with other Wisconsin companies.

In other words, we will be encouraging larger Wisconsin companies to buy from and support smaller businesses in Wisconsin.

This will have a powerful multiplier effect in local communities, boosting businesses and helping get people back to work.

The passage of AB 864 will provide an extra incentive for larger companies that the Enterprise Zone Program is geared toward, while providing a much needed boost to smaller and mid-size businesses, as well as displaced workers, in Wisconsin.

Thank you.

Ted Zigmunt

State Capitol: P.O. Box 8953, Madison, WI 53708 • (608) 266-9870
Toll-free: (888) 534-0002 • E-mail: rep.zigmunt@legis.wi.gov • FAX: (608) 282-3602
District: P.O. Box 321, Francis Creek, WI 54214 • (920) 686-1060