

Wisconsin Economic Development Association

2017-18 LEGISLATIVE AGENDA

Building a Stronger Economy



BUILDING A STRONGER ECONOMY

→ 2017-18 WEDA LEGISLATIVE AGENDA

LEGISLATIVE VISION:

- ⇒ **Effective Financial Incentives**
Promote new or enhanced financial incentive programs that encourage private sector investment and employment opportunities.
- ⇒ **Advance Workforce Development**
Advance initiatives to provide workers with necessary skills to compete in a global economy and meet evolving workforce needs of employers.
- ⇒ **Competitive Business Climate**
Eliminate and reduce state regulations that impede economic growth and job creation. Support efforts to lower the state's overall tax burden.
- ⇒ **Robust Infrastructure**
Support fiscally responsible public investments in Wisconsin's transportation, telecommunications and energy infrastructure.
- ⇒ **Strong Economic Development Environment**
Support the Wisconsin Economic Development Corporation's efforts to expand economic development opportunities throughout Wisconsin.

The Wisconsin Economic Development Association (WEDA) is a statewide non-profit organization dedicated to expanding Wisconsin's economy.

Founded in 1975, WEDA's economic development professionals and active volunteers are committed to making Wisconsin a better place to live and work through economic advancement that focuses on businesses expansion; promoting investment; encouraging entrepreneurship and fostering job creation.

WEDA successfully represents the economic development interests of both the private and public sectors through leadership on statewide initiatives to advance economic prosperity. Our members have the experience, expertise and relationships to help develop and implement legislative and regulatory solutions that benefit the entire state. WEDA looks forward to working with state policymakers to build Wisconsin's economy.

The 2017-18 WEDA Legislative Agenda provides a broad policy vision for advancing economic prosperity in Wisconsin. The agenda also includes WEDA's specific legislative goals for the 2017-18 session to help meet the Association's long-term policy vision.



Effective Financial Incentives

WEDA supports policies and programs that encourage private sector investment and employment activities throughout Wisconsin, including tax incremental financing (TIF) reform legislation and efforts to provide affordable and flexible capital to Wisconsin small and start-up businesses.

Tax Increment Financing: TIF is essentially the only economic development tool available to local governments, and it has proved to be extremely effective. Statewide, TIF projects have revitalized urban corridors and bolstered industrial growth in Wisconsin's rural areas. Yet, to maintain the value of TIF for communities across the state, TIF laws must be occasionally updated to address shifting market conditions and evolving economic realities.

WEDA supports passage of the remainder of the TIF modernization package recommended by the 2014 Legislative Council Study Committee on TIF. The remaining four bills will improve TIF accountability and enhance the ability of communities to promote economic development, job creation and tax base growth.



Capital Lending: Development of a capital lending program is also key to fueling private sector investment and driving job creation in Wisconsin. Unfortunately, many start-up and expanding small businesses do not have access to affordable and flexible financing. WEDA supports the creation of a state-financed revolving loan program to provide essential capital lending to both early stage and expanding businesses in communities throughout Wisconsin.

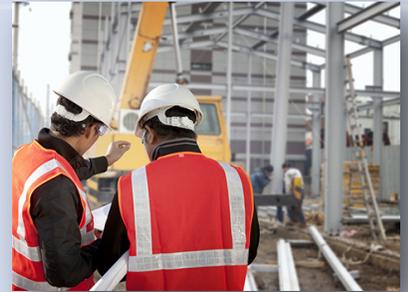
Advance Workforce Development

A highly-skilled workforce is a necessity to compete in the global economy and is critical to sustainable economic growth in Wisconsin.

Unfortunately, Wisconsin's workforce development policies have not kept pace with the rapidly

evolving economy. While significant progress has been made, the state's workforce training and talent retention programs still lack the necessary flexibility and alignment to meet the needs of today's economy.

Workforce development programs must address the growing skills gap identified by businesses across the state. WEDA supports a wide-array of strategies to grow Wisconsin's skilled workforce, including transitional and incumbent worker training reforms, recruitment and retention incentives for in-demand professions, and support for K-12, technical college and UW-System educational programs.



Competitive Business Climate

Key indicators show Wisconsin's overall business climate is moving in the right direction. Yet, there is great potential for improvement, and WEDA is committed to advancing legislation and policies that continue to enhance the state's long-term economic competitiveness.

Improve the Regulatory Climate: A practical and predictable regulatory climate is critical to economic growth. Unfortunately, excessive regulation continues to hurt business development, stifle entrepreneurship and limit job creation. WEDA supports continued efforts to streamline or eliminate unwarranted regulations and build more transparency into the rulemaking process.

Improving the Litigation Climate: The state's litigation climate has been vastly improved in recent years. WEDA supports continued efforts to promote fairness and equity in Wisconsin's civil justice system.



Improve the Tax Climate: A competitive tax rate is needed to facilitate business activity, investment capacity and job creation. WEDA supports efforts to lower Wisconsin's overall tax burden and implement effective tax policies that foster economic growth.

Robust Infrastructure

Wisconsin's economy relies heavily on a strong infrastructure, including a modern transportation system, a reliable power grid and an advanced telecommunications network. Prudent and stable investments in transportation, communications and other forms of vital infrastructure are key to Wisconsin's economic growth and job creation.

Transportation: WEDA has consistently advocated for a high-quality transportation infrastructure to help grow Wisconsin's economy and continues to encourage policymakers to prioritize investment in transportation to ensure Wisconsin remains economically competitive well into the future. As such, WEDA supports the development of a fair and reliable transportation funding plan for Wisconsin. Long-term funding sustainability is necessary for well maintained roads, railroads, public transit and airports and is central to a safe and secure transportation network that encourages private sector investment and job growth.



Telecommunications: A modern, statewide broadband infrastructure is vital to future economic development, particularly in rural parts

of Wisconsin. WEDA supports the recommendations by Governor Walker and the Legislative Council Study Committee on Rural Broadband to provide additional funding for the state's broadband expansion grant program to increase access to advanced broadband in underserved areas of the state.

Strong Economic Development Environment

WEDA acknowledges the many improvements that have been made by the Wisconsin Economic Development Corporation. WEDA also supports policies and programs that will continue to enhance WEDC's mission to advance and maximize opportunities in a globally competitive environment.

For more information on WEDA's Legislative Agenda, please contact WEDA Legislative Affairs Director Michael Welsh at mwelsh@weda.org.



2017-18

LEGISLATIVE GOALS

Tax Incremental Financing Modernization:

- ⇒ Passage of the remaining four bills from the 2014 TIF modernization package to improve TIF effectiveness, increase accountability and taxpayer protection, and give communities greater flexibility to drive economic development:
 - ◆ *Raise the limit on the amount of taxable property allowed in a community's TIF districts.*
 - ◆ *Provide greater flexibility for revenue sharing between TIF districts.*
 - ◆ *Allow more flexibility in re-determining the base value of a TIF district.*
 - ◆ *Extend the sunset date for declaring a TIF district distressed.*

Wisconsin Capital Lending Program:

- ⇒ Support the creation of a state-financed regional revolving capital loan fund to provide much-needed financing to businesses looking to build a presence and expand in Wisconsin. A successful revolving loan program would consider local needs and industry trends, as well as support a wide variety of business activities.

Advance Workforce Development:

- ⇒ Support legislative solutions to help grow the state's skilled workforce, including short-term and long-term talent recruitment and retention initiatives, as well as innovative incumbent and transitional worker training programs.