

SPOTLIGHT ON THE STATE OF WISCONSIN - February 2010

Background and mission of the Wisconsin Economic Development Association (WEDA)

The Wisconsin Economic Development Association (WEDA) is a statewide non-profit organization dedicated to expanding the economy of the State of Wisconsin. Since 1975 WEDA has successfully represented the collective economic development interests of both the private and public sectors by providing leadership in defining and promoting statewide economic development initiatives. WEDA maintains Executive and Legislative Directors to administer and direct WEDA's ambitious activities and programs.

Wisconsin is proud to be a Midwestern state, known for its strong dedication to quality and a long history of economic stability. Wisconsin counts among its many assets:

- A diverse and well-developed economy
- A skilled, adaptable and dependable labor force
- A highly developed infrastructure
- An educational system among the best in the country
- Strong and growing individual companies
- An exceptional quality of life
- Abundant, well-managed natural resources
- Excellent ground, rail and air transportation with deep-port water accessibly

Business Advantages:

Wisconsin is experiencing an economic renaissance. Spawned by experience in a wide range of technology-oriented industries, assisted by our government's firm commitment to economic development, and fueled by an aggressive attitude, a more competitive Wisconsin has emerged. Here are some of the reasons why:

- Wisconsin's business taxes are among the lowest in the country due to property tax exemptions for manufacturing machinery and equipment, computers and computer equipment, inventories and pollution-control equipment.
- Wisconsin provides tax credits for energy used in manufacturing and for R&D expenditures.
- Wisconsin has single-sales-factor tax treatment and a 60% capital gains exclusion; no unitary tax on foreign-owned corporations; no inheritance and gift taxes.
- Wisconsin's worker's compensation rates for most industries consistently rank among the lowest in the country.
- Wisconsin electric rates, and commercial and industrial water and sewer rates are among the lowest in the country.
- Wisconsin has one of the lowest cost of living indices in the country.
- A customized labor training fund and more than 500 technical outreach training locations assist companies in their specific training needs.
- Wisconsin's Technology Development Fund makes grants in support of university and industry R&D for new products and processes.
- The University of Wisconsin receives more research and development money than any other public university in the country.
- No public institution-anywhere-spends as much on transfer of applicable technology to private industry as the University of Wisconsin.
- Wisconsin's technical college system offers more than 800 degree programs and serves one out of every eight adults-twice the national average.
- Wisconsin is among the top 15 states in industrial production.

Industry Sectors play an important role in this state. Industry sectors give businesses an advantage by providing access to more suppliers and customized support services, skilled and experienced labor pools, and knowledge transfer through informal social exchanges. The Wisconsin established sectors are as follows:

- Wind Energy
- Biotechnology
- Dairy
- Food Products and Processing
- Paper
- Plastics
- Printing
- Tourism
- Information Technology
- Medical Device Manufacturing

News: Governor Jim Doyle signed into law an act which allows the state to maximize federal bonds to help fund projects that will create hundreds of jobs in Wisconsin. Wisconsin received \$238 million in bonding authority under the ARRA Recovery Zone Facility bond program. This new law requires any county or city that does not use its original bond allocation in a timely manner has its share re-entered into a statewide pool. The Department of Commerce will then administer that pool to provide needed financing to help companies move forward projects to expand and create jobs.

News: Wisconsin will receive \$810 million to build a high-speed rail line carrying passengers between Milwaukee and Madison. The line, which will improve existing Milwaukee-Chicago service and extend it to Madison, could be up and running as early as 2013. Service could eventually extend from Madison to the Twin Cities.

News: A bill that would expand Wisconsin's investor tax credits program, invest in research and development and make it easier for employers to train workers is advancing through the Wisconsin Legislature. This legislation called CORE (Connecting Opportunity, Research and Entrepreneurship) has passed the Senate and is awaiting Assembly action.