

FINANCIAL EXPOSURE:

Rating the States on Economic Development Transparency
(read here: <https://goodjobsfirst.org/financialexposure>)

APPENDIX: Wisconsin

Transparency scores for major state programs
(* see next page for scoring details)

Program Description	Recent Annual Cost	Online Recipient Disclosure	Recipient Disclosure Score*
Business Development Tax Credit - The Business Development Tax Credit Program supports job creation, capital investment, training and corporate headquarters location or retention by providing businesses located in or relocating to Wisconsin with refundable tax credits.	\$16 million (2020)	Source	63/100
Enterprise Zone Tax Credit - Provides companies with refundable income tax credit or a tax refund for creating jobs and making investments	\$79 million (2020)	Source	63/100
Manufacturing and Agriculture Credit - provides credits equal to 7.5% of "eligible qualified production activities income," resulting in an effective corporate tax rate of 0.4%.	\$270 million (2021)	none	0/100
Qualified New Business Venture - The program provides tax credits to eligible Angel and Venture Fund investors equal to 25 percent of the investment made.	\$29 million (2020)	Source	36/100
Technology Development Loan - This program provides financial assistance to start-ups.	\$2.2 million (2020)	Source	37/100

Financial Exposure: Rating the States on Economic Development Transparency	<i>Maximum possible score</i>	Business Development Tax Credit	Enterprise Zone Tax Credit	Manufacturing and Agricultural Credit	Qualified New Business Venture	Technology Development Loan
Scoring Details for Wisconsin Programs						
<i>Score criteria (point values in parentheses)</i>						
PROJECT INFORMATION						
address/coordinates (8); zip code (5); city or county (3)	8	4	4	0	6	4
month + year of agreement/contract/project (1)	1	1	1	0	1	1
nature of project (1)	1	1	1	0	0	0
ADVANCE NOTICE AND PUBLIC PARTICIPATION						
full applications (5); applicant names + amounts (2); applicant names (1)	5	0	0	0	0	0
cost-benefit analysis at least 15 days in advance (3)	3	0	0	0	0	0
meeting: full proposal (4); program + applicant (3); agenda (2); dates (1)	4	1	3	0	3	3
full draft agreements ahead of approval (3); full agreements after (1)	3	0	0	0	0	0
RECIPIENT IDENTITY						
federal employer identification number (1)	1	1	1	0	1	1
industry classification NAICS code (1)	1	1	1	0	1	1
parent company for all awardees (3)	3	0	0	0	0	0
SUBSIDY INFORMATION						
approved/awarded subsidy value (4)	4	4	4	0	4	4
disbursed/claimed subsidy amount (6)	6	6	6	0	0	6
status + penalty actions (10); status only (5)	10	10	10	0	10	4
JOB CREATION REPORTING						
number of projected new/retained jobs/trainees (6)	6	6	5	0	0	1
number of actual new/retained jobs/trainees (14)	14	14	12	0	0	1
WAGES/PAYROLL REPORTING						
projected wage/payroll for new/retained jobs (5)	5	0	0	0	0	0
actual wage/payroll for new/retained jobs (10)	10	0	0	0	0	0
EXPENDITURE/INVESTMENT REPORTING						
projected capital investment/expenditure/cost (1)	1	1	1	0	0	0
actual capital investment/expenditure/cost (4)	4	4	4	0	0	1
DATA ACCESSIBILITY AND USABILITY						
two clicks from program page (3); - 1 for every additional click	3	3	3	0	3	3
unambiguous data and explanations (2)	2	1	1	0	1	1
five years of data placed together (2); on different pages (1)	2	2	2	0	2	2
downloadable to database applications (3); downloadable to PDF (1)	3	3	3	0	3	3
TOTAL PROGRAM SCORE	100	63	62	0	35	36

see next page for scoring notes

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Scoring notes: Wisconsin

Disclosures are provided in two spreadsheets (covering before and after the agency got privatized) here: <https://wedc.org/inside-wedc/program-outcomes/>. There is also what's called an "Impact Map" for all subsidized projects here: <https://wedc.org/inside-wedc/program-outcomes/impact-map/>, but it provides information not by program but only the type of award (bond, loan, grant, tax credit, etc.).

Business Development Tax Credit

Disclosures provide information about whether a recipient received multiple awards. Project status and enforcement actions are provided indirectly through claimed credit and "verified credit," the difference of which is clawed back.

Enterprise Zone Tax Credit

There is a map of all the projects by type of award, but not specific to any program. Points were taken off for some missing data on jobs.

Manufacturing and Agricultural Credit

There is no online recipient disclosure for this program.

Qualified New Business Venture

Unlike the Business Development Tax Credit, this program does not provide "verified credit" as it is performance-based.

Technology Development Loan

There is a lot of missing data on jobs and investment.