

Senate Democrats' C.O.R.E. Jobs Act

Connecting Opportunity, Research and Entrepreneurship

Our number one priority is to rebuild Wisconsin's economy, and put our men and women back to work. The Wisconsin C.O.R.E. Jobs Act is a comprehensive economic development package that builds on successful job creation programs and capitalizes on the strengths of our state. C.O.R.E. stands for Connecting Opportunity, Research, and Entrepreneurship; and that's what the CORE Jobs Act will do.

The CORE Jobs Act focuses on three main areas: Creation of new jobs and businesses, Retaining and Building Wisconsin Businesses, and Investments in Worker Education and Training.

Creating New Jobs and Businesses

Expand Accelerate Wisconsin – *Creating access to capital today for the jobs of tomorrow* (\$3 million)

CORE increases the total amount of angel investment tax credits that taxpayers may claim for tax years beginning in calendar year 2010 from the \$5 million current cap to \$8 million and to \$20 million in each year thereafter.

Connecting Research to Jobs with WiSys - *From idea to invention to market, accelerating business growth in Wisconsin.* (\$2 million)

The package also includes funding for WiSys Small Business Assistance program to facilitate research commercialization partnerships between businesses and UW comprehensive campuses; it also enables the Department of Commerce to make grants to research organizations when partnered with businesses.

Microloans – *A small investment today for more jobs tomorrow* (\$500,000)

CORE will develop one urban and one rural pilot program to fund new small business start-ups with very small loans in areas with high unemployment. The loans will range from \$1,000 to \$25,000.

Ombudsman Center – *Regulatory One-Stop Shop* (\$75,000)

It includes funding to staff the Regulatory Ombudsman Center created in the budget to speed business startups, and expansions by providing one-stop shopping for permitting and regulatory needs.

UW System Business Plan Competition – *Finding the next entrepreneurs* (\$250,000)

CORE establishes a business plan competition similar to UW-Madison's Burrill competition, but open to the entire UW system. The UW-Madison Burrill Technology Business Plan Competition has help launch numerous businesses.

Emerging Technology Center: *Starting jobs of the future today* (\$400,000)

The package provides funding to establish an Emerging Technology Center at a UW comprehensive campus to facilitate research commercialization and new company start-ups. The new center will be modeled after the successful programs at UW-Platteville and UW-River Falls.

Technology Incubator Center: *Jumpstarting new job growth* (no additional cost)

The bill accelerates a \$70,000 grant included in the state budget for the Pleasant Prairie Technology Incubator Center to help bring new jobs online faster.

Retaining and Building WI Businesses:

Boost WI Development Fund – *Wisconsin's rapid-response program*

CORE invests an additional \$1 million in the Wisconsin Development Fund and allows grants to be made to research institutions

Green Retrofits - *New Green Jobs in Closed Factories* (\$2 million)

The package includes financial incentives to re-tool closed factories for green production or manufacturing.

Farmshoring – *Bringing Jobs Back Home* (\$500,000 company match)

It also includes grants to encourage companies to locate operational centers in rural areas that would otherwise go overseas.

WISBIS and SBIR Grant Writer - *Tools to help businesses thrive* (\$100,000 for WISBIS and \$100,000 for grant writer)

This package creates the Wisconsin Business Intelligence System (WISBIS) to provide economic modeling data for regional economic development entities. CORE also funds a position at the Wisconsin Technical Council for an experienced Small Business Innovation and Research grant writer to help companies compete for federal Small Business Innovation and Research (SBIR) grants.

Education and Training:

Advanced Manufacturing Training Grants – *Getting business the skilled workers they need to grow* (\$500,000)

CORE increases funding for the grant program created in the economic recovery bill earlier this year. The \$1 million in the economic recovery bill was rapidly used by 103 companies to train 4,135 workers.

Business Education Tax Credit – *New Incentives for Adult Education* (\$2 million)

It also creates a tax credit for businesses that pay university or technical college tuition for their low-income employees. The classes paid for must lead to a degree or certificate. The credit covers 25% of tuition paid, but increases to 30% for high-demand occupations.