

RESOLUTION NO. 1-0802
PERTAINING TO THE CREATION OF THE
"WISCONSIN AGRICULTURAL DEVELOPMENT ZONE (ADZ)"

WHEREAS, the State of Wisconsin has authorized the creation of up to eight Technology Zones and one Agricultural Development Zone within the State; and

WHEREAS, the Governor has designated eight Technology Zones, one of which the Counties of Grant, Green, Iowa, Lafayette, and Richland did submit an application for as the Southwestern Wisconsin Regional Economic Development Coalition, on February 28, 2002; and

WHEREAS, the Wisconsin Department of Commerce, under s.560.798, Stat., has the responsibility of promulgating rules for the operation of the Wisconsin Agricultural Development Zone Program, and may not designate the Zone in a county that includes an area designated as a Technology Zone; and

WHEREAS, regional cooperation is a key component of a successful application for such a designation; and

WHEREAS, the application, to be submitted to the Department by September 16, 2002, shall describe the principal agricultural business development-supporting efforts and activities within the region, and provide a plan or strategy for the attraction, promotion, retention, and expansion of the Agricultural Business and Food Processing Cluster; and

WHEREAS, the Agricultural Business and Food Processing Cluster includes all the activities and/or operations that are involved in the growth, production, processing, manufacturing, distribution, wholesale and retail sales of agricultural and food products; and

WHEREAS, the program shall provide a Capital Investment tax credit for new investments in real and personal property of three percent (3%) of eligible expenditures, a Job Creation and Retention credit of up to \$8,000 for each full time job created (or retained when job loss is imminent), and an Environmental Remediation tax credit of fifty percent (50%) of eligible expenses, by certified Agricultural Development Zone enterprises; and

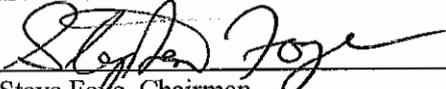
WHEREAS, the Program shall have an initial limit of \$5 million in tax benefits for the area for a period of ten years, with provisions to allow eligible businesses to carry forward earned tax benefits for a period of up to fifteen (15) years when there is insufficient initial tax liability.

NOW THEREFORE, BE IT RESOLVED, that the County of Iowa, working in cooperation with the Counties of Grant, Green, Lafayette, and Richland, do hereby support the submission of an application, to be prepared by the Southwestern Wisconsin Regional Planning Commission and other partners within the Southwestern Wisconsin Regional Economic Development Coalition at no cost to the county, and that the county will provide assistance as may be requested in the way of supporting documents (e.g. maps); and

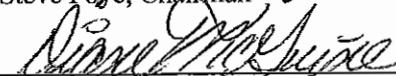
BE IT FURTHER RESOLVED, that the County shall designate a person to sit on an administrative panel for purposes of marketing and promotion of the program, and for making recommendations for tax benefits to the Department of Commerce; and

BE IT FURTHER RESOLVED, that the County Board Chair is hereby authorized to sign the application on behalf of Iowa County and all potential beneficiaries of the proposed Zone within the County.

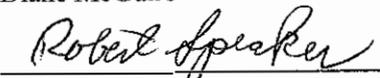
INTRODUCED BY THE COMMITTEE ON FINANCE, BONDS, INSURANCE & TAX CLAIMS



Steve Foye, Chairman

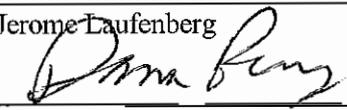


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