

I-94 Corridor Technology Zone Program

Chippewa, Dunn, Eau Claire, Pierce, Polk & St. Croix Counties

INFORMATION SHEET

Designation of the I-94 Corridor Technology Zone

On July 1, 2002, the State of Wisconsin designated the counties of Chippewa, Dunn, Eau Claire, Pierce, Polk, and St. Croix as the I-94 Corridor Technology Zone. Under the designation, the Zone has \$5 million in tax credits available to provide to new and expanding high technology businesses in the region.

Who is eligible for Technology Zone tax credits?

The Department of Commerce will certify businesses for tax credits based on a company's ability to create jobs and investment and attract related businesses. Criteria includes:

- The business must be a new or expanding high-technology firm.
- The technology zone must recommend certification to the Department of Commerce.
- The certification is for three years, with an option to extend for two additional years.

The Wisconsin Department of Commerce notifies the business, in writing, of its designation as a Wisconsin Technology Zone business.

What is the definition of a "high-technology firm"?

A high-technology firm is any business engaged in the activities of research, development or manufacture of advanced products or materials for use in factory automation, biotechnology, chemicals, computer hardware, computer software, defense, energy, environmental, manufacturing equipment, medical, pharmaceuticals, photonics, subassemblies and components, test and measurement, telecommunications, and transportation. A more comprehensive list of high-technology businesses is available upon request.

How does a business receive Technology Zone tax credits?

1. The first step is for the business to contact local representatives of the Technology Zone. Tech Zone representatives will explain the basic operation of the program, answer questions, and determine if the business meets local criteria for Technology Zone tax credits.
2. If the local Tech Zone representatives feel the project is appropriate for the program, the business will fill out a Prospect Data Sheet (PDS) and a PDS Addendum, with assistance from the local Tech Zone representatives.
3. The local Technology Zone will recommend a total, three-year tax credit allocation to the Department of Commerce. This allocation will be based on the total Wisconsin income, sales, and property tax payments projected by the business over a three-year period. The local Technology Zone will also consider factors such as job creation, wages, investment, the nature of technology involved, the project's impact on other high-technology businesses, and the importance of tax credits to the project.
4. The local Tech Zone recommendation will be reviewed by Department of Commerce staff, who will then make a recommendation to the Department Secretary.
5. If the application is approved, the business will be notified in writing of its designation as a Wisconsin Technology Zone business.
6. The business can claim the tax credits it earns by submitting annual project reports to the Department of Commerce, which will issue annual tax credit verification forms to be attached to the business' Wisconsin income tax return.

Over for more Information



Will a business always receive its full allocation of tax credits?

A business must show proof of its Wisconsin income, property, and sales tax payments on an annual basis. The tax credits that are earned are based on the **actual amount of taxes paid**. Therefore, the tax credits earned may be lower than the allocation, which is based on the tax projections provided by the business.

How long can a business participate in the Technology Zone program?

By statute, businesses are designated as Tech Zone participants for three consecutive years. At the end of that period, the local Tech Zone representative may recommend that the Department of Commerce extend the business' designation for an additional two years, providing that the business meets its projections for job creation and investment.

Local Criteria

The maximum amount of state tax credits available to any business is \$250,000. Jobs must be retained, upgraded, or created as a result of the project. Average wage rates for these jobs will be used in the tax credit formula.

For additional information, please contact one of the following:

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