

Efforts to grow our Economy

Small Business Conference – Volk Field

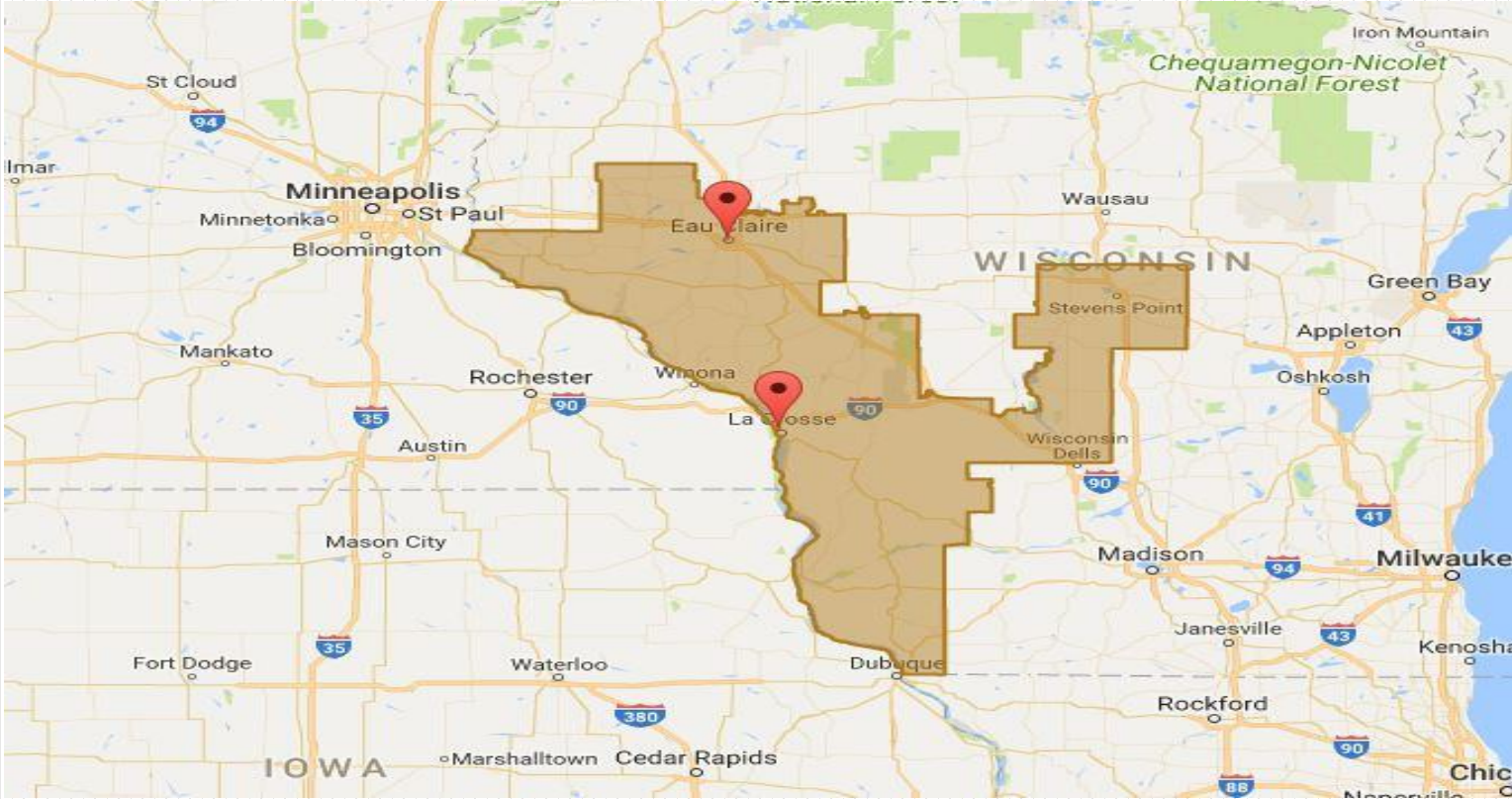
**U.S. Representative Ron Kind
Member of Congress – Third Congressional
District**

**Brad Pfaff
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Welcome to Wisconsin's Third Congressional District

- **Eighteen counties in western and central Wisconsin**
- **Majority rural congressional district**
- **Largest city is Eau Claire (population 68,339); largest county is La Crosse (population 114,600)**
 - **Key economic drivers:**
 - **Agriculture/Natural Resources**
 - **Light Manufacturing**
 - **Health Care**
 - **Education/Higher Education**
 - **Transportation/Logistics**
 - **Small Businesses**

Wisconsin's Third Congressional District



Key legislative efforts

- **Investing in Opportunity Act**
- **Workforce Development Act**
- **Small Business Tax Credit Accessibility**
- **Invent and Manufacture in America Act**

Investing in Opportunity Act

My *Investing in Opportunity Act* levels the playing field for our local communities and helps create good-paying jobs where we need them the most.

The *Investing in Opportunity Act of 2017* opens the door to private capital in the following ways:

- **Removes a barrier** to investment through a temporary capital gains deferral in exchange for reinvesting in distressed communities
- Encourages Investors from across the nation to **pool resources** through newly-created “Opportunity Funds” -- established specifically for making investments in opportunity zones
- **Concentrates capital** by establishing “Opportunity Zones” -- geographically targeted low-income areas that will be designated by governors
- Provides incentives for investors to make **long-term commitments** to these communities

Work Force Development Act

Amends the Internal Revenue Code to allow a business-related tax credit for:

- **50% of wages (up to \$2,000) paid to an apprenticeship employee during an apprenticeship period**
- **40% of wages (up to \$6,000) paid to such an employee during a post-apprenticeship period. Legislations defines "apprenticeship employee" as any employee employed by an employer pursuant to an apprentice agreement registered with the Office of Apprenticeship of the Employment and Training Administration of the Department of Labor or a recognized state apprenticeship agency**

Small Business Tax Credit Accessibility Act

- **Revise the definition of "eligible small employer" to mean an employer with not more than 50 (currently, 25) full-time employees;**
- **Modify the phase-out formula for such credit to base such phase-out on number of employees and average annual wages;**
- **Extend from two to three consecutive taxable years the period during which an employer may claim such credit; and**
- **Eliminate the requirement that employers contribute the same percentage of cost of each employee's health insurance and the cap limiting eligible employer contributions to average premiums paid to a state health**

Invent and Manufacture in America Act

With an increasing number of manufacturers choosing to move production overseas it is critical that we take action to curb this trend by incentivizing them to expand and create more jobs here at home. Wisconsin manufacturers are economic drivers in our local communities.

- The bill enhances the value of the R&D credit by up to 25% for companies that perform the majority of manufacturing operations in the United States. For every job created in the manufacturing industry, 3.4 jobs are created in supporting industries to take a product from start to finish

Questions?

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