#### **Report From Agency**

### **RULE REPORT**

### **Department of Commerce**

Clearin	nghouse Rule No.: 10-108				
Rule N	lo.: Chapter Comm 129				
Relatin	ng to: Tax Credits for Angel Investments	and Ear	ly Stage Seed Investments		
Contac	ct person for substantive questions:		Contact person for internal processing:		
Name	Sam Rockweiler	Name	(same)		
Title	Code Development Consultant	Title			
Teleph	elephone Number 266-0797		Telephone Number		
1. Basis and purpose of the proposed rule. These rule changes would update this chapter to make it consistent with the portion of Wisconsin Act 265 that raises the yearly limits on tax credits for angel investments a early stage seed investments, as regulated by the Department under section 560.205 Statutes.					
2.	How the proposed rule advances relevant These rule changes would contribut Wisconsin's economy.		ry goals or purposes. stering the growth and diversification of		
3.	Changes to the rule analysis or fiscal est	timate tha	at was prepared for public hearing.		
	The rule analysis was revised to address a revision to the criteria for transferring or selling tax credits for early stage seed investments.				

## FINAL REGULATORY FLEXIBILITY ANALYSIS

### **Department of Commerce**

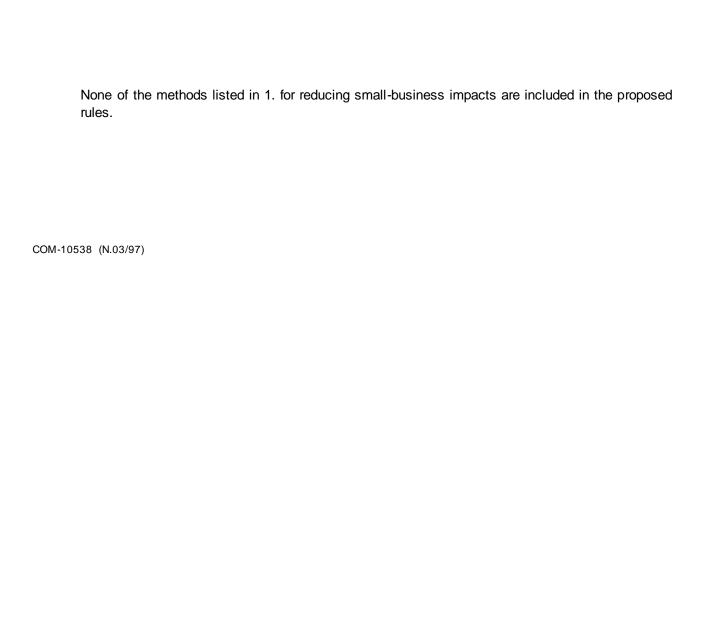
	CLEARINGHOUSE RULE 10-108 NO.:			
	RULE NO.: Chapter Comm 129			
	RELATING TO: Tax Credits for Angel Investments and Early Stage Seed Investments			
	Final regulatory flexibility analysis not required. (Statement of determination required.)			
1.	Reason for including or failing to include the following methods for reducing impact of the rule of small businesses: Less stringent compliance or reporting requirements; less stringent schedules of deadlines for compliance or reporting requirements; simplification of compliance or reporting requirements; establishment of performance standards to replace design or operational standards exemption from any or all requirements.			
	Less stringent requirements are not proposed for small businesses because the directing legislation, section 560.205 of the Statutes, does not provide such flexibility.			
2.	Issues raised by small businesses during hearings, changes in proposed rules as a result of comments by small businesses and reasons for rejecting any alternatives suggested by small businesses.			
	No issues were raised by small businesses.			
3.	Nature and estimated cost of preparation of any reports by small businesses.			
	No new reporting would be required.			
4.	Nature and estimated cost of other measures and investments required of small businesses.			
	No new other measures or investments would be required.			
5.	Additional cost to agency of administering or enforcing a rule which includes any of the methods in 1. for reducing impact on small businesses.			
	None of the methods listed in 1 for reducing small-business impacts are included in the proposed			

Impact on public health, safety and welfare caused by including any of the methods in 1. for

rules.

reducing impact on small businesses.

6.



# RESPONSE TO LEGISLATIVE COUNCIL CLEARINGHOUSE REPORT

### **Department of Commerce**

CLEARINGHOUSE RULE NO.: 10-108
RULE NO.: Chapter Comm 129
RELATING TO: Tax Credits for Angel Investments and Early Stage Seed Investments
Agency contact person for substantive questions.
Name: Sam Rockweiler
Title: Code Development Consultant
Telephone No. 266-0797
Legislative Council report recommendations accepted in whole.
X Yes No
Review of statutory authority [s. 227.15(2)(a)]
a. Accepted
b. Accepted in part
c. Rejected
d. Comments attached
2. Review of rules for form, style and placement in administrative code [s. 227.15(2)(c)]
a. Accepted
b. Accepted in part
c. Rejected
d. Comments attached

3.	Review rules for conflict with or duplication of existing rules [s. 227.15(2)(d)]
	a. Accepted
	b. Accepted in part
	c. Rejected
	d. Comments attached
4 .	Review rules for adequate references to related statutes, rules and forms [s. 227.15(2)(e)]
	a. Accepted
	b. Accepted in part
	c. Rejected
	d. Comments attached
5.	Review language of rules for clarity, grammar, punctuation and plainness [s. 227.15(2)(f)]
	a. Accepted
	b. Accepted in part
	c. Rejected
	d. Comments attached
6.	Review rules for potential conflicts with, and comparability to, related federal regulations [s. 227.15(2)(g)]
	a. Accepted
	b. Accepted in part
	c. Rejected
	d. Comments attached
7.	Review rules for permit action deadline [s. 227.15(2)(h)]
	a. Accepted
	b. Accepted in part
	c. Rejected

d.	Comments	attached