



JAMES W. EDMING

STATE REPRESENTATIVE • 87TH ASSEMBLY DISTRICT

DATE: January 20, 2016
RE: Testimony on 2015 Assembly Bill 732
TO: The Assembly Committee on Small Business Development
FROM: Office of Representative James W. Edming

Thank you for holding a hearing on Assembly Bill 732 and allowing me to testify in favor of this legislation.

Assembly Bill 732 exempts students enrolled in the UW System, UW-Extension, and technical colleges from the initial LLC filing fee. The LLC filing holiday would begin on May 1, 2016, and end on May 1, 2017. After this time, the Department of Financial Institutions would collect each subsequent LLC filing fee.

Wisconsin has experienced an exodus of graduates educated in engineering, computer science, alternative energy research, and the hard sciences. If students create a successful business while still in school, they will be more likely to stay in Wisconsin upon graduation, thus, countering the “brain drain.”

Starting a business requires capital, which students often lack, and as a result, may discourage them from becoming entrepreneurs. The LLC filing holiday seeks to incentivize students to start businesses in these high demand fields.

Thank you for your time and attention and I ask that you support this legislation. I would be happy to answer any questions.