

# BUSINESS FINANCIAL ASSISTANCE

***The State of Wisconsin offers a variety of financial resources to assist businesses with their expansion, training and technology projects.***

***Wisconsin Department of Commerce Area Development Managers (ADMs) are the first point of contact in helping firms find the best fit of financial resources for their stage of growth. Contact Forward Wisconsin to obtain the ADM for your project.***

***Wisconsin regions, counties, cities, and communities also have financial resources and they aggressively work to encourage economic growth.***



Governor Jim Doyle, Chairman

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***The Wisconsin Department of Commerce is the primary source of state business financial assistance and it administers more than 25 separate economic development programs. These programs can be categorized in five distinct areas: Capital Finance, Employee Training, Technology Development, Entrepreneurial Development, and "Targeted Businesses."***

**Capital Finance:** Commerce's capital finance programs offer below market rate financing (typically 4%) to businesses that are willing to make a firm commitment to invest in Wisconsin. It should be noted that Commerce is not a primary lender and the department works in partnership with eligible businesses and their private sector lenders to make projects move forward. Having a comprehensive business plan is a critical first-step in accessing Commerce's capital finance programs, which can take the form of direct lending, tax credits and industrial revenue bonds.

**Employee Training:** The Customized Labor Training (CLT) program, offered through a matching grant, can be utilized when a company commits to re-invest in new technologies that necessitate the need for training. In addition to the CLT program, the agency offer the BEST program which is specifically designed to meet the wide variety of training needs of Wisconsin's small businesses.

**Technology Development:** Commerce offers a Technology Development program that is designed to assist businesses and entrepreneurs that are researching new technologies, products, or manufacturing processes that, if successful, could have a significant impact upon Wisconsin's economy. This loan is organized as a cost-sharing program with flexible repayment terms that are keyed to the success of the particular research project.

**Entrepreneurial Development:** Commerce offers an Early Planning Grant program that provides assistance to small businesses and entrepreneurs to help off-set a portion of the cost of hiring an independent third-party to develop a comprehensive business plan.

**Targeted Businesses:** Commerce provides special consideration to targeted businesses such as minority-owned companies, women-owned firms, recycling businesses, the dairy industry and other groups.

***The Wisconsin Department of Transportation administers a Wisconsin Transportation Facilities Economic Assistance and Development Program that funds transportation facilities improvements including road, rails, harbor and airports that are part of an economic development project.***

***Wisconsin communities can offer Tax Incremental Financing that can be utilized in underdeveloped and blighted areas. A city or village can designate a specific area within its boundaries as a TIF district and develop a plan to improve its property values. Taxes generated by the increased property values pay for land acquisition or needed public works.***

***Many Wisconsin communities, counties and regions offer revolving loans funds that can be used for business expansion projects. In addition, areas often can assemble creative packages that include reduced land prices and other assistance, based on the economic impact of the project.***