

Economic Recovery & Opportunity

The **Badger Bounceback** Live Session on Economic Recovery & Opportunity will cover topics such as ensuring our economy can recover and bounce back from this pandemic, including investing in and support small businesses, kickstarting innovation and startups, ensuring tax fairness and providing tax relief for Wisconsin's working families, and investing in our agricultural economy and rural prosperity.

This document provides a quick overview on how this agenda plans to address these topics.

SUPPORTING WI FAMILIES

Providing Tax Relief to Working Families

The governor's Badger Bounceback agenda adds approximately **\$450 million** in tax relief for low- and moderate-income Wisconsinites, especially those with kids and those who provide care to family members. It also provides more than **\$90 million** in targeted tax relief to businesses to encourage investment and hiring.

Modernizing Our Unemployment Insurance System

Fixing our broken unemployment system is long overdue—the system has experienced problems for more than a decade. Among Governor Evers' top priorities is modernizing our broken unemployment system by providing **\$79.5 million** to make necessary upgrades to ensure Wisconsinites experiencing unemployment through no fault of their own can get the resources and support they need during an economic crisis.

Increasing the Minimum Wage

Governor Evers is also calling to increase the state minimum wage to \$10.15 on or after January 1, 2024. His proposal also ties future state minimum wage increases to the consumer price index to ensure our wages adjust to the changing times and economy. The governor's Bounceback agenda also creates a task force to study options for achieving a statewide minimum wage of **\$15** an hour.

Expanding Access to Affordable Housing

To help meet the urgent need for more affordable housing in Wisconsin, the Badger Bounceback agenda more than doubles the Wisconsin Housing and Economic

Development Authority's state housing tax credit program from \$42 million to **\$100 million**, establishes a new **\$50 million** affordable workforce housing grant program at the Department of Administration, and creates state tax-advantaged savings accounts for first-time homebuyers.

\$450 MILLION

IN TAX RELIEF FOR FAMILIES

INVESTING IN ECONOMIC SUPPORT AND RECOVERY

Governor Evers' Badger Bounceback budget aims to ensure Wisconsin families, businesses, farmers, and our state's economy can bounce back from COVID-19 and even better than we were before this pandemic hit. While we have a long road of us, we know now is the time to make these critical investments to provide support to those affected the most while also being forward-looking by creating an economy that works for everyone. Governor Evers' Bounceback agenda invests:

- More than **\$238 million** to help Wisconsin businesses;
- **\$100 million** in Wisconsin's Venture Capital Program;
- And more than **\$29 million** in workforce development initiatives

Helping Businesses Bounce Back

Governor Evers' Badger Bounceback agenda builds on the successful We're All In grant program, which provided nearly **\$240 million** support to nearly 53,000 businesses across our state. The governor proposes **\$200 million** to

assist Wisconsin small businesses with recovering from the COVID-19 global pandemic, including assistance for retaining and rehiring of jobs lost during the pandemic.

Kickstarting Innovation & Startups

To bolster Wisconsin's long-term economic growth as we bounce back from the COVID-19 pandemic, Governor Evers' Badger Bounceback agenda creates a **\$100 million** venture capital fund. This venture capital program created under the WEDC would help kickstart innovation and startup growth, an area in which our state has historically lagged.

Supporting Local Economic & Workforce Development

Governor Evers' budget proposal increases the WEDC's annual block grant by **\$10 million** over the next two years, bringing the total to over **\$51.5 million** per year. The Badger Bounceback agenda also invests in local and regional economic development organizations, underserved community grants, and in tribal economic development to help ensure our economy works for everyone. It also provides **\$8 million** in funding for pandemic recovery grants to local workforce development boards, which, in turn, will help workers and local businesses by funding local training programs to return workers to the workforce.

Expanding Workforce Initiatives

Wisconsin's economy is only as strong as its workforce. The Badger Bounceback agenda makes key investments in workforce development initiatives, including funding for pandemic recovery grants to local workforce development boards and **\$10 million** for Wisconsin Fast Forward to support training for individuals, businesses, and organizations affected by the pandemic.

STRENGTHENING OUR AGRICULTURE INDUSTRY

Agriculture is Wisconsin's past and present, and it's our future, too. Our farmers have supported our state for generations, and it's time we become better partners with our farmers, agricultural industries, and rural communities. Governor Evers' Badger Bounceback agenda makes

significant investments into agriculture and food supply chain development with a total investment of more than **\$43 Million** over the next two years into Wisconsin's agriculture industry.

Expanding Market Opportunities & Bolstering Local Meat Processing

The Badger Bounceback features several initiatives to expand economic opportunities for Wisconsin agricultural producers and businesses, including a **\$20 million** investment to connect Wisconsin food banks and pantries with Wisconsin producers. It also features a three-pronged plan to strengthen our state's livestock and meat processing industry: establishing a meat processor grant program; creating and funding a meat talent development program to spur workforce development; and adding additional food inspector positions at the Wisconsin Department of Agriculture, Trade and Consumer Protection to ensure a safe, secure food supply.

Promoting Agricultural Innovation and Farmer-Led Conservation

The Badger Bounceback agenda features several initiatives to harness the leadership of our farmers and agriculture industry to promote agricultural sustainability and farmer-led conservation. This includes the creation and funding of water stewardship grants, which provide support for third parties assisting farmers with water stewardship, and a conservation grant program, which supports farmers transitioning to more environmentally sustainable agricultural practices.

Supporting Farmers' Mental Health & Wellbeing

Wisconsin's agricultural workforce is essential to our state's overall success. After several years of low commodity prices, difficult weather, trade wars, and now the COVID-19 pandemic, Wisconsin's farmers and agriculture industry workers are facing unprecedented challenges. The Badger Bounceback agenda invests in mental health support and resources for our farmers and their families, including the creation of a new regional farmer mental health program to increase farmers' access to mental health support services.



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