



Legislation Text

File #: 150537, **Version:** 1

150537
SUBSTITUTE 1

ALD. BOHL AND WADE

Substitute resolution supporting provisions of the Free Market Zones proposal pending in the Wisconsin Legislature.

This resolution expresses support for the following provisions of the Free Market Zones proposal pending in the Wisconsin Legislature for high-unemployment ZIP code areas:

1. Zero Percent Corporate Tax - exempting businesses locating in high-unemployment ZIP code areas which do not compete with existing Wisconsin businesses from state corporate taxes.
2. Repeal of the Unfair Sales Act - removing the minimum markup requirement for consumer products sold in high-unemployment ZIP code areas.

Whereas, Unemployment in high-unemployment ZIP code areas, those with unemployment of 10% or greater, and will likely be reduced if new businesses open in these areas; and

Whereas, Provisions of the Free Market Zones proposal pending before the Wisconsin Legislature provide exemption from state corporate taxes for new businesses that locate in high-unemployment ZIP code areas; and

Whereas, It is likely these provisions will prove to be powerful incentives for new businesses to locate in high-unemployment ZIP code areas, thereby creating jobs and reducing area unemployment; and

Whereas, An additional provision of the Free Market Zones proposal repeals the Unfair Sales Act, eliminating minimum markup requirements on consumer products sold in a high-unemployment ZIP code area; and

Whereas, Repeal of the Unfair Sales Act is expected to result in consumer price reductions, which will likely benefit residents, reduce the burden of poverty and stimulate general economic activity in the area; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the City of Milwaukee supports provisions of the Free Market Zones proposal pending in the Wisconsin Legislature, including Zero Percent Corporate Tax and Repeal of the Unfair Sales Act in ZIP codes with 10% or greater unemployment; and, be it

Further Resolved, That File Number 141090 is amended by adding the following item in the document attached to the file and identified as "2015-2016 State Legislative Package Proposals:"

Common Council	Neighborhoods/Economy	Support provisions of the Free Market Zones proposal pending in the Wisconsin Legislature, including Zero Percent Corporate Tax and Repeal of the Unfair Sales Act in ZIP codes with 10% or greater unemployment.
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; and, be it

Further Resolved, That the City Clerk shall forward copies of this resolution to members of the City of Milwaukee's delegation to the State Legislature and Governor Scott Walker.

LRB #159129 - 2
Aaron Cadle
September 14, 2015