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WEDA praises Legislature's budget committee for advancing bill to promote rural economic growth in Wisconsin

Madison, WI – The Wisconsin Economic Development Association (WEDA) applauds the Joint Finance Committee's action today to unanimously approve Assembly Bill 912, a sweeping proposal that would create a \$50 million per year Rural Economic Development Fund to promote economic growth in rural areas of Wisconsin. The bill would provide direct funding to rural communities across the state.

"On behalf of the Wisconsin Economic Development Association, I would like to thank Gov. Scott Walker for his leadership on rural economic development and the Joint Finance Committee for their swift action in approving this important legislation," said Sauk County Development Corporation Executive Director Ed White. "I would also like to thank the author of the bill, Rep. Travis Tranel for his commitment to advancing economic growth in rural Wisconsin and his relentless efforts to ensure the bill provides direct funding to local economic development organizations."

The legislation, introduced by Rep. Tranel at the request of Gov. Walker, would invest \$50 million a year over the next 20 years in rural economic development programs and projects to foster business innovation and grow the rural workforce. The Rural Economic Development Fund created by the bill would be administered by the Wisconsin Economic Development Corporation and designed to quickly meet the economic development needs of the state's rural communities.

"Rural economic development is unique with its own set of challenges that include a shrinking workforce and an aging, often inadequate infrastructure," said White. "The Rural Economic Development Fund bill would give Wisconsin's rural communities greater ability to meet those challenges and provide the necessary tools to promote business growth, attract private investment, and strengthen the rural workforce."

The Wisconsin Economic Development Association will continue to discuss the importance of the Rural Economic Development Fund bill with state lawmakers as the legislation moves through the legislative process.

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