



# THE BOOTSTRAP

Member Newsletter

## Important Legislative Update!

WSC Members,

Core to our mission at WSC is advocating for more capital flowing to early stage Wisconsin startups. We are excited to share that we have made significant progress in our goal of getting more state investment in venture capital. **In order for our progress to continue forward, we will need your help.**

Two legislators, Rep. Bob Wittke and Sen. Patrick Testin, are poised to introduce motions for the biennial state budget that would allocate \$50m in one-time spending to incentivize at least \$175m in new early-stage investment.

Half of this allocation will establish the Forward Wisconsin Fund. Managers for this new fund would be selected by WEDC and approved by the legislature's Joint Finance Committee. Those managers will be based in Wisconsin and required to match the state portion 3 to 1. Public and Private funds must be deployed in Wisconsin. Managers will be able to raise funds beyond the match and deploy those outside of the state as well. The other half of that allocation would go to renewing the Badger Fund of Funds.

Both funds will be "evergreen," meaning the returns from investment go to replenish deployable dollars.

**These state-level efforts, combined with WEDC's stewardship of federal SSBCI funds, represent the largest public investment in venture capital in state history.**

We need your help to ensure that more members of the legislature hear from their constituents about the benefits of greater investment in venture capital.

[Reach out to your legislators](#) to share your support. If they have questions, please direct them back to me.

Forward!  
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