



**FOR IMMEDIATE RELEASE**

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## **The Impact of the Manufacturing and Agriculture Credit in Wisconsin Report Released**

[Madison, Wis.] – Today, Noah Williams, the Juli Plant Grainger Professor of Economics at the University of Wisconsin-Madison, through the pending Center for Research on the Wisconsin Economy released his latest report, “The Impact of the Manufacturing and Agriculture Credit in Wisconsin.”

In 2011 Wisconsin adopted the Manufacturing and Agriculture Credit (MAC), which provides tax credits for businesses in those sectors in the state. Manufacturing employment has grown substantially since the MAC took effect in 2013. To isolate the policy effect, the report focuses on counties on either side of the Wisconsin border.

“After accounting for time and group effects, I find that since 2013 manufacturing employment has grown nearly two percentage points faster in Wisconsin relative to counties just across the border,” said Professor Noah Williams, the report’s author. “As an economist, I will leave the policy decisions to the legislature and the governor, however, my research suggests that this policy has helped create substantial job growth in Wisconsin.”

The research in the report also finds that every one percentage point cut in the effective manufacturing tax rate was associated with nearly a 0.9 percentage point increase in the manufacturing employment growth rate. This suggests significant economic impacts to the broader local community. Non-manufacturing employment has grown on average 0.7 percentage points per year faster on the Wisconsin side of the border since 2013, with each percentage point cut in the manufacturing tax rate associated with a 0.4 percentage point increase in non-manufacturing employment growth.

Applying these border-county estimates of impact of the MAC since its inception statewide could account for a total gain of more than 20,000 manufacturing and nearly 42,000 total jobs throughout Wisconsin.

To read the full report, click [HERE](#).

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### **About CROWE**

The Center for Research on the Wisconsin Economy (CROWE) was created to support and disseminate economic policy research, with a particular focus on the Wisconsin economy and state-level economic policy issues. (Final campus approval is pending.) CROWE’s goal is to better understand the economic outcomes and the impacts of policies at the state-level, and make economic research accessible to policymakers, businesses, and community groups in Wisconsin and around the nation.

CROWE will issue regular reports and forecasts on major economic trends in the state, and produce in-depth timely studies on major issues facing the state economy, including:

- **Empirical Analysis and Forecasting:** Documenting national, world, regional, and state-level economic changes and their impact on Wisconsin.
- **Economic Development:** Analysis of policies and initiatives to spur economic growth and development in the state.
- **Public Finance:** Analysis of taxes, government spending, and regulation at the state, local, and national levels.