



## For Immediate Release

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## Proposed Increase in Wisconsin Development Fund Would Benefit New North

*Governor's Budget Includes \$50 Million for Fund to Help Grow State's Economy*

**NEW NORTH, August 24, 2007** – In his version of the two-year state budget, Governor Doyle has proposed doubling the size of the Wisconsin Development Fund to \$50 million, which would help retain and attract businesses in the New North.

"Attracting, developing, and retaining key talent, as well as implementing targeted growth opportunities are core priorities of the New North," said Jerry Murphy, Executive Director of the New North, Inc. "Governor Doyle's proposal would be a tremendous boost for us to utilize in growing the economy of the region."

The Wisconsin Development Fund is the state's largest economic development fund, and provides grants and loans to attract and retain businesses, in addition to helping companies grow, train workers, and develop new technologies.

The fund would double in size from \$25 million to \$50 million under the Governor's budget, and would be used to support regional economic development organizations, help develop the state's first cellulosic ethanol plant, and assist businesses in adopting lean manufacturing techniques.

Under the Assembly budget, the fund would shrink from \$25 million to \$15 million.

"Northeast Wisconsin is already home to several Fortune 1000 companies, biofuel facilities, and countless small businesses," Murphy said. "Under Governor Doyle's proposal, the New North would be well positioned to expand on this success."

New North, Inc. is a regional collaboration effort focused on promoting regional cooperation and economic development in an 18-county region in Northeast Wisconsin. The 18 counties included in the New North are Outagamie, Winnebago, Calumet, Waupaca, Brown, Shawano, Oconto, Marinette, Door, Kewaunee, Sheboygan, Manitowoc, Fond du Lac, Green Lake, Marquette, Florence, Menominee, and Waushara. To find out more information about New North, Inc., please visit our website at [www.thenewnorth.com](http://www.thenewnorth.com).

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