

## **S&S Cycle NMTC investment helping company retain 180 jobs**



S&S Cycle, a Viola company that makes performance-upgrade equipment for Harley-Davidson motorcycles and other bikes, has received \$14 million in tax credits to help it weather the recession and retain 180 jobs.

S&S will use the New Markets Tax Credit program to restructure a portion of its debt and fund future business growth, the Wisconsin Housing and Economic Development Authority said Thursday in a news release.

The tax credits will help the company execute a business plan that includes a joint marketing agreement with ExxonMobil Corp. and the development of products for Harley-Davidson motorcycles. The company, in business since 1958, also plans to purchase manufacturing equipment to bring production of outsourced products to Viola.

"It is critical that we keep manufacturing operations and jobs in this area," S&S President George Smith said in the release.

He added: "This is a family-owned, Wisconsin company that has consistently shown an ability to be innovative, both as a manufacturer and as a corporation. By taking advantage of financing tools like the New Markets Tax Credit, S&S Cycle is well poised to meet the changing economic environment."

The tax credit program was authorized by Congress as a way to promote economic development in low-income communities. In Wisconsin, the program is administered by the nonprofit, WHEDA.