



For Immediate Release
June 29, 2016

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11 PEOPLE. \$21 MILLION.

NEW LFB PAPER REVEALS SHOCKING INEQUITY OF GOVERNOR WALKER'S TAX GIVEAWAYS

MADISON - Today, Rep. Gordon Hintz, a member of the budget-writing Joint Committee on Finance, released a memo from the state's Legislative Fiscal Bureau showing 11 of Wisconsin's most wealthy taxpayers will receive over \$21 million from Governor Walker's so-called Manufacturing and Agriculture Tax Credit in 2017. The credit can be claimed without a single job being created, and is now a permanent part of the tax code which can be claimed every year the claimant is eligible.

"We knew Governor Walker's tax cut for the wealthy was regressive and expensive, but these latest numbers are mindboggling," said Rep. Hintz. **"Gov. Walker is fine slashing public school classroom funding by more than a billion dollars since taking office. He's also willing to delay over \$767 million in debt payments into future budgets. And he issued historic funding cuts to the UW System in this budget, and perhaps will again in the next. But apparently he thinks it is just fine that a mere 11 individuals to receive over \$21 million in tax breaks this year without being required to create a single job."**

Since taking control five years ago, Governor Walker and Republicans have rapidly shifted priorities in our state. They have placed a strong emphasis on diverting hundreds of millions in state resources toward tax breaks that primarily benefit the wealthy. In this case, the 11 individuals receiving the \$21 million in tax breaks each make \$35 million or more per year, and will receive on average nearly \$2 million each in 2017.

"If you divide up each UW System student's share of Governor Walker's \$250 million cut to the their school in this budget alone, it comes out to about \$1,400 in funding cuts per student over two years. Yet at the same time we are giving away over \$21 million to 11 multi-millionaires who don't have to create a single job. This is tax policy at its most reckless and regressive."

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