



PATRICK TESTIN
STATE SENATOR

PRESS RELEASE

Contact:

Senator Patrick Testin
(608) 266-3123

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Sen. Testin and Colleagues Introduce Repeal of the Personal Property Tax

Elimination of Tax Would Benefit Small Businesses

Madison: Senator Patrick Testin (Stevens Point) joined Senator Duey Stroebel (Saukville) and Representative Dan Knodl (Germantown) to introduce legislation to repeal Wisconsin’s personal property tax.

The personal property tax deals with tangible items – not land. It targets small businesses by repeatedly taxing them on physical items they own, such as some types of furniture, machinery, and tools – items that aren’t taxed when owned by individuals. In order to comply, businesses also must expend time, money, and resources to properly catalog these items each year.

“For decades, members of both parties have recognized the unfair and burdensome nature of the personal property tax,” noted Testin. “Portions have been repealed and several exemptions have been written into law, setting up a system of winners and losers. Eliminating this tax is a win for common sense.”

A repeal of the personal property tax was included in the legislature’s version of the 2021-23 budget, but was vetoed by Governor Evers. A standalone bill met the same fate, despite having support from Republicans and some Democrats.

“Momentum to eliminate this tax has been growing,” Testin continued. “Most of our neighboring states have already done so. In order to remain competitive, Wisconsin must pass this reform now.”

The legislation will circulate for co-sponsorship until Tuesday, January 17th.

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