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New Laws Simplify Taxes, Improve Customer Convenience

Madison – Two bills authored by Representative Terry Katsma (R–Oostburg) and Senator Howard Marklein (R–Spring Green) have been enacted into law.

The most recent printing of the Laws of Wisconsin was 7,689 pages long—when printed in tiny font in six enormous books. Senate Bill (SB) 362 deletes 19 of these pages—many thousands of words—that were still on the books but were no longer serving any purpose for either taxpayers or government. SB 362 has been enacted as 2019 Act 54.

“Several years ago, Wisconsin Republicans ended a series of special tax breaks that were probably well-intended at the time they were enacted but were no longer having much, if any, impact to spur business growth or put people to work,” explained Rep. Katsma. “Act 54 completes that step in the direction of making government a little smaller, making taxation a little fairer and easier—and it helps illustrate just how much more opportunity remains to reduce the complexity of our tax system.”

Separately, Rep. Katsma’s bipartisan bill to streamline regulations in the financial services industry also earned the signature of Governor Tony Evers. SB 457 has been enacted into law as 2019 Act 65.

“We assembled a number of ideas into a package that I expect to improve customer satisfaction, heighten the security of customers’ data and protect businesses—and therefore customers—against bad actors,” continued Rep. Katsma. “I am very pleased that Governor Evers recognized the bipartisan consensus that emerged in favor of these reforms.”

Specific provisions of Act 65 include reducing the length of time required for a bank or credit union to reissue a customer’s cashier’s check in the event that it becomes lost or stolen; improving protections for customer data when financial institutions contract to do business with third parties; and providing certainty in situations where government orders the garnishment or seizure of a bad actor’s property.

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Representative Terry Katsma represents the 26th Assembly District including the cities of Sheboygan and Sheboygan Falls; the villages of Adell, Oostburg, Random Lake and Cedar Grove; and the towns of Lima, Holland, Sherman and Wilson.