



MARK BORN

STATE REPRESENTATIVE • 39TH ASSEMBLY DISTRICT

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Rep. Born Votes to Protect Wisconsin Businesses

Madison, WI - State Representative Mark Born (R-Beaver Dam) voted in favor of Assembly Bill 2, legislation which ensures Wisconsin businesses won't have a tax levied against them for accepting a forgivable Paycheck Protection Program (PPP) loan. These loans were part of federal CARES Act legislation passed last year to help businesses stay open amid government-mandated shutdowns and restrictions. The tax against businesses would have totaled more than \$430 million.

"Wisconsin businesses have been struggling under the weight of government mandated COVID-19 restrictions for almost a year now," said Rep. Born. "Now is not the time to force an unanticipated tax on these businesses. These loans were approved to help them stay open and keep people employed."

Assembly Bill 2 mirrors changes approved at the federal level, which will simplify the tax code and align Wisconsin with federal law. Under the Consolidated Appropriations Act of 2021 approved by Congress, loan recipients for both rounds of PPP will be able to exclude the loan amount from their taxable income and businesses will be permitted to deduct qualified expenses. This legislation was part of a larger package intended to modernize the Wisconsin tax code and operations at the Department of Revenue.

"This law change will not only benefit businesses across Wisconsin, but will also impact some right here in the 39th Assembly District," said Rep. Born. "For some businesses, this could be the difference between staying open or closing down. As a state, we must make sure we are doing what we can to help these businesses through these extraordinarily difficult times."

The legislation is expected to pass in the State Senate. It will then head to the governor's desk for final approval.

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