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## MARK BORN

STATE REPRESENTATIVE • 39<sup>TH</sup> ASSEMBLY DISTRICT

FOR IMMEDIATE RELEASE

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### **Rep. Born Votes to Return Over \$2 Billion to Taxpayers**

*Package of tax cut bills focus on middle class, families, and seniors*

**Madison** – Today, Representative Mark Born (R-Beaver Dam) voted to return over \$2 billion to middle class Wisconsinites, families and seniors. The package of four bills would broaden the second tax bracket, raise the maximum married couple credit, increase the exemption for retirement income and expand the child and dependent care credit.

“The state has over-collected taxes from our residents, and it is time to return some of the surplus back to you, the hardworking people of our state,” Rep. Born said. “We have tried to send this money back to taxpayers twice already, only to be vetoed by Governor Evers. We are trying again because you know how to spend your money better than the government does.”

Assembly Bill (AB) 1020 would change the second tax bracket, which is taxed at 4.4%, to income up to \$150,000 from the current \$38,190. This would reduce taxes by an average \$454 per filer. AB 1021 would increase the tax exemption for retirement income up to \$150,000, for an average cut of \$1,582 per filer.

AB 1022 would raise the married couple credit from \$480 to \$870, adjusting it to inflation. The average tax cut under this provision would be \$338 per filer. AB 1023 creates an average cut of \$656 by expanding the child and dependent care credit to 100% of the federal credit and creating an additional state benefit by making expenses up to \$10,000 for one child and \$20,000 for two or more children eligible for the credit.

“For more than a decade, Wisconsin Republicans have been fighting to reduce taxes on our residents and have successfully reduced taxes by over \$31 billion,” Rep. Born added. “This package of bills would build on that progress and reduce income taxes by an average of 15%. We made critical investments in our budget, now is the time to return more money back to taxpayers.”

The package of bills now go to the Senate for consideration.

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