FOR IMMEDIATE RELEASE
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Taxpayers and Retirees Need Relief Now

Madison – Representative Bob Donovan (R-Greenfield) gave a statement following the press conference announcing the "Returning Your Surplus" proposal. This legislation seeks to return citizen's money during a time when Wisconsinites need every dollar. If passed, the middle class would see a nearly $3 billion tax cut.

> "Wisconsin's middle class is in a bind," said Rep. Donovan. "It doesn't take much observation to know that the cost of living has skyrocketed for everyone. Our middle class drives our economy and are rewarded with record setting inflation. Wisconsinites deserve relief from the 'hidden tax' thrust upon them by the federal government. Fortunately, Wisconsin's protection of taxpayers over the years has resulted in a historic budget surplus – now it is time to return it."

"Returning Your Surplus" legislation will save filers an average of $722 in each tax year and would apply to the 2023 tax year. The average Wisconsin family makes approximately $67,000 per year and benefit greatly as the third income tax rate would be reduced from 5.3% to 4.4%.

Additionally, the plan includes provisions for a Tax-Free Retirement to provide relief for retirees and those on a fixed income – they too have been crushed by the cost of living. This would exempt up to $150,000 in retirement income for joint filers

> "The number one concern I hear from my retired constituents is the continued shrinking of their buying power. Every cent matters when on a fixed income and every year they can afford less and less," said Rep. Donovan. "This proposal does right by our constituents and returns their hard earned money back. It is common sense and the right thing to do."

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The 84ᵗʰ Assembly District includes the Cities of Greenfield and Milwaukee; and the Villages of Hales Corners and Greendale.