

For Immediate Release Contact: Rep. James Edming September 13, 2023 (608) 237-9187

Rep. Edming Supports Tax Relief for the Middle-Class and Retirees

MADISON – Representative James Edming (R-Glen Flora) was proud to vote for <u>Assembly Bill</u> (<u>AB</u>) <u>386</u> during Tuesday's Assembly floor session which would provide significant tax relief for Wisconsin's middle-class and retirees. The proposal would cut taxes by approximately \$2.9 billion with the average filer saving \$772 a year.

"One of the top priorities that I hear about from my constituents is cutting taxes," said Rep. Edming. "With inflation increasing the cost of everything from groceries to gasoline, it's critical that state government find ways to reduce our state's high tax burden."

Under AB 386, the tax rate of the third bracket would fall from 5.3% to 4.4% and create a taxfree retirement for retirees 67 years old and older by exempting up to \$100,000 of retirement account income for single filers and up to \$150,000 for married-joint filers from state taxes.

"This proposal provides significant tax relief for our state's retirees and middle-class taxpayers," said Rep. Edming. "The exempting of most retirement income will be huge for the seniors across the 87th District. With the state's significant budget surplus, it's only right to return part of it to the taxpayers, as after all it's **their** money. It's unfortunate that Governor Evers is already threatening to veto this tax relief, but I hope he hears from the people of Wisconsin and changes his mind when it reaches his desk."

AB 386 now advances to the State Senate for further consideration.

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The 87th Assembly District includes portions of Marathon, Rusk, Sawyer, and Taylor Counties.