



WISCONSIN LEGISLATURE

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FOR IMMEDIATE RELEASE

April 17th, 2023

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‘Wisconsin Wins’: Income Tax and Local Funding Reform

Madison, Wisc. Representative John Macco (R-Ledgeview) and Representative Jerry O'Connor (R- Fond Du Lac) released the following statement on their Income and Local Funding Legislation:

“For over eight years the Ways & Means committee and I have worked consistently and successfully to improve our tax code and make it fair, low and simple. In a continuation of that mission, we are proud to introduce the *Wisconsin Wins* platform today,” said Representative John Macco, “Under this plan every Wisconsinite wins! Everyone’s taxes are reduced, and every municipality will receive additional funding in a smart and efficient way.”

Under the Income Tax bill, over a five phase plan, Wisconsin’s income tax rate will drop to two brackets: 0% and 4.5%. 100% of Wisconsin’s taxpayers will see a tax decrease with the average decrease set at \$1,292. Wisconsinites making under \$50,000 will see their taxes decrease by 59.6%.

“With the record budget surplus, taxpayers are expecting tax relief from this session. This longer-term plan is fair, especially considering how Wisconsin stacks up against competing states, including those with no state income tax. This bill brings justified tax relief to all taxpayers,” said Representative Jerry O’Connor.

Under the Local Funding bill, municipalities receive a 38.9% increase in funding. With 20% of the state’s sales tax dedicated to a new “Local Government Aid Fund”. Included in that is \$95.1 million specifically designated to enhance first responders and roads and keep our communities safe. As well as a \$194 million “Per Capita Deficiency Aid” fund that is dedicated to communities that, since 2012, have not been adequately funded under the current Shared Revenue Formula.

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