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STATE SENATOR

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Legislators cave to biz lobby, use tax code to create \$419 million in wasteful handouts

Madison, WI – “Wisconsin legislators once again bowed to corporate demands, passing \$419 million in giveaways to 90,000 businesses, half of which will go to just 10% of recipients. This is not the relief that the people of Wisconsin, nor our struggling small businesses deserve. This benefits those who have already benefited.

“On the same day Governor Tony Evers is set to unveil his second State Budget, legislators blew almost half a billion dollars on an unnecessary double-benefit that gives an immediate windfall to businesses that already turned a profit. Meanwhile, businesses that lost money and the additional 50,000 employers that didn’t obtain federal PPP loans at all are left out in the unrelenting February cold.

“That legislators would approve such reckless fiscal policy at a time when our economy is still reeling from the effects of the COVID-19 shows just how little regard they have for sound fiscal policy, or the businesses most hurt by the ongoing pandemic.

“I offered an amendment with my Democratic colleagues that sought to cap deductions at \$250,000 and which would have provided millions in direct assistance to those businesses that suffered substantial revenue loss in 2020. This amendment was soundly rejected by the GOP majority. They also rejected an amendment that would have let those who lost work in 2020 deduct the first \$10,000 in unemployment benefits from their taxable income.

“Simply put, there are hundreds of ways we could use \$419 million to benefit many more people in a far more efficient matter. It is the people’s money, after all. Shouldn’t we finally spend it on our neighbors who need it most?

“When Republicans show up to budget negotiations like the Monopoly guy with their pockets out pretending we can’t afford to fund schools, healthcare, or environmental priorities, those who voted to provide this additional deduction on top of already tax-free federal aid will bear a substantial portion of the blame.”

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