



# WISCONSIN LEGISLATURE

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## **Column: Senator Ballweg, Representative Petersen, Representative Dallman and Representative Plumer Announce Tax Cuts**

Due to diligent and responsible budgeting by Legislative Republicans over the past 13 years, Wisconsin has an extraordinary budget surplus. Since 2011, we provided billions of dollars in tax relief to Wisconsinites. Many of these tax proposals were bipartisan and signed by former Governor Scott Walker and Governor Tony Evers.

On Tuesday, January 23, Legislative Republicans introduced four additional proposals to lower the tax burden on working Wisconsinites and seniors. Thanks to our responsible budgeting, the nonpartisan Legislative Fiscal Bureau anticipates the state's surplus to be approximately \$4 billion. After enactment of these historic tax reforms, and the recently announced deal with the Universities of Wisconsin, the state will have an estimated surplus of \$1.6 billion remaining. The remaining surplus is significant not only due to its sheer size, but the fact that it is more than triple the combined estimated surpluses from the 2013-15 budget to the 2019-21 budget at the time of passage.

Legislative Republicans believe the state's surplus should be returned to hardworking taxpayers of Wisconsin - no matter what stage of life. Our proposals will do the following:

- Proposal One: Cut income taxes for every single-filing Wisconsin taxpayer making \$28,640 or more each year, and each married-joint filer making \$38,190 or more annually. Fifty-four percent of income tax filers will see a tax cut under this plan.
- Proposal Two: Exempt up to \$150,000 of Wisconsinites retirement income from state income taxes. This will provide an average tax cut of \$1,582 per filer.
- Proposal Three: Increase the marriage tax credit to put more money in the pockets of young families. This credit will be increased to match inflation, from a maximum credit of \$480 to \$870.
- Proposal Four: Expand the child care and dependent tax credit to help families address the rising costs of childcare, and double the current maximum limits.

It is important to note that Legislative Republicans continue to responsibly fund Wisconsin's priorities in our budgets. Examples include: providing K-12 schools with the highest level of funding in state history; historic increase in shared revenue funding for local governments; investing \$3.1 billion in healthcare by increasing Medicaid reimbursement rates for healthcare providers; increasing funding to support mental health care, nursing homes and hospitals. These are only a few of the fiscally responsible investments that we have made in the priorities of our neighbors in Central and South Central Wisconsin.

Providing tax relief for Wisconsinites is a top priority for Legislative Republicans, but each of the tax proposals the legislature passed this session have been vetoed by Governor Evers. The governor promised Wisconsinites a middle class tax cut and said the cut should be focused on families making \$150,000 or less annually. We took the governor's words to heart and have worked on proposals that address this request.

If you are supportive of one or all proposals, we encourage you to contact Governor Evers and ask him to sign these into law. The governor's office can be contacted at 608-266-1212.

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