



PATRICK TESTIN STATE SENATOR

FOR IMMEDIATE RELEASE

Jan. 23, 2024

Contact: Sen. Patrick Testin

(608) 266-3123

Sen. Testin supports comprehensive GOP tax relief plan

WAUSAU, Wis. – Sen. Patrick Testin (R-Stevens Point) joined several of his Republican colleagues today to unveil a comprehensive tax relief plan that will return the state’s projected \$4 billion surplus to its rightful owners: the hard-working taxpayers of Wisconsin.

The four-part proposal introduced by Legislative Republicans will cut taxes on the middle class, exempt retirement income from the state income tax and increase tax credits available to married couples and families with children in child care.

“Due to Legislative Republicans’ sound budgeting practices over the past decade, we know that Wisconsin can afford a significant tax cut,” Sen. Testin said. “Our priorities are funded and our obligations are met – yet we still have a nearly \$4 billion surplus. States across the country have cut taxes and taken advantage of the economic benefits of those tax cuts. It’s time for our state government to return the surplus, put more money in families’ pockets and strengthen our economy in the short and long term.”

The middle-class tax cut applies to married joint filers whose annual income is at least \$38,190 and individuals who make a minimum of \$28,640. The plan will result in an average tax cut of \$454 per filer.

The proposal will also expand the child and dependent care tax credit to 100 percent of the federal credit. Furthermore, the maximum amount of allowable expenses will increase to \$10,000 for one child and \$20,000 for two children or more.

In addition, the plan exempts up to \$150,000 in retirement income per couple from the state income tax. It also raises the maximum married couple tax credit from \$480 to \$870.

“Cutting taxes on the middle class will provide a tremendous benefit to Wisconsin by attracting young professionals, retaining the ones we currently have and bolstering economic activity throughout the entire state,” Sen. Testin said. “Expanding the child and dependent care tax credit will also make it more affordable for families to have children while remaining in the workforce. Last but not least, exempting retirement income will allow for grandparents to live closer to their growing families without incurring a higher tax burden.”

Sen. Testin is hopeful the governor will sign the four bills into law since he previously supported similar iterations of the proposals.

###