

Rep. Taylor: Tax reform? Give low and middle income families a break

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MADISON – Today, Rep. John Macco, chair of the Assembly Committee on Ways and Means, announced a restructuring of the committee into 4 subcommittees, each with a specific tax focus.

“We don’t need fancy subcommittees and new websites to figure out how to reform Wisconsin’s tax code,” said Rep. Chris Taylor (D-Madison). “Rather than a restructured Ways and Means Committee, we should start by repealing large corporate tax giveaways and returning that money to low and middle income individuals and families who need it the most. The priority of my Republican colleagues for the last six years has been to give big corporations and the most wealthy a tax windfall while your average Wisconsinite struggles to overcome stagnate, and in some cases, declining wages. Given President Trump and Congressional Republican’s plan to give more tax benefits to the rich, I’m extremely concerned this ‘restructure’ will only serve to further that priority.”

Along with their announcement today, Assembly Republicans unveiled a new website, wiwaysandmeans.com, which directly links to President Trump and House Republicans’ tax plan website. The federal initiative is anticipated to target massive tax cuts to the most wealthy and substantially increase the federal deficit. According to recent polling, less than one-third of Americans support this approach.

Recent state GOP tax giveaways include the Manufacturing and Agricultural Tax Credit, estimated to cost Wisconsinites almost \$650 million over this budget cycle, without requiring that one job be created. This massive tax giveaway has cost \$805

million more than originally budgeted. On top of that, Republicans recently found up to \$3 billion dollars to invest in a foreign corporation through their Foxconn scam, ignoring our local Main Street businesses. This scheme will result in diverting millions from Wisconsin communities, local public schools and Wisconsin's crumbling local roads.

“State Republicans seem to be going down the ‘more tax cuts for the wealthy’ hole with their federal counterparts,” stated Rep. Taylor. “This is the wrong direction for our state. What we should do immediately is pass Assembly Bill 200, which targets tax relief to our low and middle income families that need it the most. Interestingly, this bill has been sitting in Rep. Macco’s committee since April without receiving a hearing. Any tax reform should start by passing this bill.”