

Rep. Vos and Rep. Sanfelippo: Unveil bill to eliminate Olympic victory tax

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Madison... Representative Joe Sanfelippo (R-New Berlin) and Speaker Robin Vos (R-Rochester) are proposing legislation to make Olympic medals tax free in Wisconsin.

“Our Olympic medal winners should take a victory lap and not be hit with a victory tax,” said Rep. Sanfelippo whose wife Rebecca was a member of the U.S. Olympic Short Track Speed Skating Team that competed in 1988 Calgary Winter Olympics. “We should celebrate our top athletes who make great sacrifices and compete for America at the highest level.”

The proposed victory tax repeal is similar to current federal law that was signed last October. The state tax exemption would only apply to the Olympic medals and their associated cash prizes but excludes endorsement earnings that may come with their accomplishments. The legislation would apply to Olympians and Paralympians.

“This bill is our way to thank our home-grown athletes,” said Speaker Vos. “We’re proud to have so many dedicated athletes in training in Wisconsin; this legislation is our outward sign of support.”

Wisconsin has a strong Olympic legacy. The Pettit National Ice Center, the U.S. Olympic Training Site in West Allis, alone has produced dozens of Olympic medalists.

The Republican representatives are now circulating their bill for co-sponsors. It will be introduced in the coming weeks. The legislation would be retroactive to the tax year 2016 and if approved, could be in place for the Winter Olympics in 2018 in South Korea.