

Reps. Subeck, Taylor: Unveil middle class tax cut legislation

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Wisconsin needs an economy that works for everyone, not just those at the top

MADISON – Rep. Lisa Subeck (D-Madison) and Rep. Chris Taylor (D-Madison) joined several of their Democratic colleagues today in introducing progressive tax reform legislation that provides substantial, targeted tax relief to middle class families and ensures that millionaires and big corporations pay their fair share.

The proposed tax cut is specifically targeted to individuals making less than \$60,000/year and families making less than \$100,000/year. For example, a family of four making \$45,000/year would receive an additional \$607 for tax year 2017. Taylor and Subeck pay for these middle class tax cuts by repealing the largest corporate tax giveaway in Wisconsin history – of which 88 percent goes to Wisconsinites making more than \$500,000/year – and instituting a Millionaire’s Tax by creating a fifth tax bracket for Wisconsin’s most wealthy.

“Governor Walker and legislative Republicans have given handout after handout to the rich and powerful,” Taylor remarked. “To the hard-working families of Wisconsin – we hear you and know you need more money in your pocket. We are committed to doing everything we can to give you a needed raise and to build an economy that works for you, not just those at the top.”

In Wisconsin, the rich are getting richer while middle income people are having to work harder just to survive. Over the last three decades, the average incomes for Wisconsin’s top 1 percent has increased by 120 percent, yet the incomes of the remaining 99 percent grew by just 4 percent (Pulling Apart 2016, by the Wisconsin

Budget Project and COWS). Meanwhile, Wisconsin Republicans have created a rigged economic system that leaves low and middle income families behind. Not only are middle income people paying the largest percentage of their income of any group in state and local taxes (Institute on Taxation and Economic Policy), the number of Wisconsin middle income families is declining (Pew Charitable Trust).

“It is time that legislative Republicans start putting the people they represent first, ahead of big corporations and their wealthy donors. The Republican agenda sacrifices the future of our children by cutting our public schools and UW System, simply to pay for tax breaks for the rich,” said Subeck. “I traveled around the state talking to middle class working people, and it is abundantly clear they have been harmed by these policies and want an economy that works for everyone, not just those at the top.”

To view a video on our progressive tax reform bill: <https://www.youtube.com/watch?v=BBOWnShLrHc>