

GOP tax cut bill clears Assembly on party-line vote

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A Republican tax cut plan is on its way to the Senate after it cleared the Assembly this afternoon 61-33.

The party-line vote came after Gov. Tony Evers earlier today said he was “hopeful” that he could find common ground and compromise with Assembly Speaker Robin Vos, R-Rochester, on a middle-class tax cut.

AB 4, the GOP version of the tax cut, would use the projected \$691.5 million gross balance in the general fund at the end of the current fiscal year to cover the costs of their tax cut over the 2019-21 budget.

Under the GOP plan, the state would see reduced revenues of \$152.1 million in the first year of the upcoming budget as withholding changes were changed to reflect the cut. It would then be a reduction of \$343.5 million in the second year of the budget. The plan would result in a tax cut for nearly 2 million filers with an average reduction of \$170 for those seeing a reduction.

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Evers and Dems, though, have objected to using one-time money to cover the cost of an ongoing obligation. They unveiled a proposal last week which would cap a tax credit for manufacturers to help cover the price tag of their plan, which Republicans have called a non-starter.

The gov warned today he may veto the proposal if it comes across his desk in its current form and said he planned “to see what options are out there.”

Asked if that included vetoing legislation which would fulfill his campaign promise to cut taxes on the middle class by 10 percent, Evers told reporters he wanted to see a

final draft of the bill, but said he “can’t understand how we could possibly use up all of the surplus for this.”