

Rep. August: Votes in favor of middle class tax cut

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Tax cut funded by budget surplus passes State Assembly on Tuesday.

MADISON...Representative Tyler August (R-Lake Geneva) voted in favor of the Middle Class Tax Cut bill, which passed on a 61 to 33 vote. The legislation uses the budget surplus to cut taxes by \$340 million for middle class Wisconsinites.

“We voted to send the taxpayers’ money back to them,” said August. “Over the years, our reforms have created a budget surplus that belongs back in the pockets of middle class taxpayers, not in Madison.”

Wisconsin’s state budget is in historically good condition. In addition to a nearly \$700 million surplus at the end of the current budget cycle, Wisconsin is facing an estimated \$1.7 billion surplus in the next budget biennium. This equates to a total surplus of \$2.4 billion in addition to a record high “rainy day fund” of over \$300 million.

“Wisconsin’s economy is strong, our budget is healthy, and schools are funded at the highest rate in our state’s history,” explained August. “It is a no-brainer to send a portion of the surplus back to the hardworking families and taxpayers of our state.”

The Middle Class Tax Cut was crafted by legislative Republicans as a way to reach a common goal with newly elected Governor Tony Evers. Although both the legislature and Governor Evers want to pass a tax cut, they differ on how it is accomplished. The Republican plan uses a portion of the budget surplus to pay for the tax cut. On the other side, Governor Evers has demanded the tax cut be paid for

by a \$500 million tax increase on manufacturers and farmers.

“When we have a large budget surplus, it makes no sense to raise taxes on job-creating manufacturers and hardworking farmers,” said August. “I oppose Governor Evers plan of attacking our state’s manufacturing and agricultural sectors of the economy.”

August further pointed out that over the past year manufacturing growth in Wisconsin was second only to Texas. Furthermore, the average salary of careers in manufacturing are at a family-sustaining level of \$57,000, which far outpaces the average annual pay in Wisconsin by over \$10,000.

The bill passed the full State Assembly and will now go to the State Senate for consideration.