

Rep. Nygren: Republicans deliver bipartisan tax cut for middle class

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Madison–State Representative John Nygren, Co-chair of the Joint Committee on Finance released the following statement:

“Today, we are accomplishing our first bipartisan objective. In October, while on the campaign trail, Governor Evers promised a middle class tax cut. Today we announced a proposal to deliver a middle class tax cut.”

The middle class tax cut announced today will provide \$340 million in overall tax relief targeted to individuals making less than \$100,000 and families making less than \$150,000. The median income Wisconsin family filing jointly will see a \$310 tax cut and their net tax liability will decline by over 10%. By increasing the standard deduction, 75% of the tax cut benefits filers with incomes between \$30,000 and \$100,000. The proposal is paid for with the Republican budget surplus and does not increase the state’s GAAP deficit.

“In December, it was announced that the tax burden had dropped to a 50-year low for Wisconsin working families. This marked seven straight years of tax decline and over \$8 billion returned to the taxpayers. Republicans in the legislature have consistently said ‘it’s your money, you should keep more of it’. We are glad to see that Governor Evers agrees with that sentiment and we look forward to him signing this tax cut for working families into law.”