Sen. Darling and Rep. Nygren: Wisconsin to see additional $2.4 billion in funds

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The Co-Chairs of the Joint Committee on Finance, State Representative John Nygren (R-Marinette) and Senator Alberta Darling (R-River Hills), released the following statement after Republican reforms delivered $2.4 billion in additional revenue for the next state budget.

"Long gone are the days of the budget mismanagement left by Governor Doyle. The fact is, Governor Evers is inheriting the best budget scenario in a generation. Tax collections and ending balances are at record highs as a result of Republican reforms, strong economic activity, and responsible budgeting by state agencies."

New tax collections released by the nonpartisan Legislative Fiscal Bureau are estimated to total nearly $1.8 billion. The surplus from fiscal year 2019 that is expected to roll over into the 2019-21 budget is estimated at almost $700 million. That means a total of nearly $2.4 billion in additional funds for the next budget. On top of that, over the last eight years, income and franchise taxes have been cut by $3.86 billion while tax collections grew by 24%.

"Wisconsin is on a roll and we are not done yet. Our careful budgeting has put us in a position to continue to fund our priorities like public education, corrections reform, health care, and workforce development while still being accountable to the taxpayers. That's why we have introduced a middle-class income tax cut which would provide a $310 tax cut for the average family.

"Wisconsin's finances are in great shape. No amount of spin or rhetoric can change the facts. As the budget process begins, we look forward to continuing to fund our priorities at historic levels while at the same time cutting taxes for families across Wisconsin."