

Rep. Gundrum: Continues to stand with Wisconsin taxpayers

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Madison, WI – Rep. Rick Gundrum (R-Slinger) keeps his commitment to Wisconsin taxpayers by supporting the roughly \$395 million tax cut package Assembly Republicans unveiled on Friday. The state can return money to taxpayers because of the healthy surplus that was generated from good budgeting practices and a 65% increase from corporate tax revenue.

The Package puts \$250 million toward the reduction of middle class income taxes by changing the standard deduction tables. Roughly \$45 million would go to decrease personal property taxes and \$100 million would pay off general fund supported borrowing.

“The taxpayers have overpaid so it’s only fair to give their money back,” said Rep. Gundrum. “Plus the fact that we are able to pay down some debt is an added bonus! The good economy has allowed us to fund the right priorities and continue to cut taxes.”

The tax cuts would start in the 2020 tax year and the average income tax filer would see a \$105 tax reduction, according to the Legislative Fiscal Bureau (LFB). Since 2013, Legislative Republicans have returned a surplus to taxpayers three other times. The Wisconsin Policy Forum reported the tax burden for Wisconsin families is at the lowest level in nearly 50 years.

The nonpartisan Legislative Fiscal Bureau estimated the GOP tax cuts since 2011 have saved Wisconsin taxpayers over \$13 billion. This proposal would also leave a healthy surplus of more than \$350 million at the end of the biennium and put the rainy day fund over \$950 million.