

Sen. Darling and Rep. Nygren: JFC Chairs Statement on Fiscal Year 2019-20 Collections

Posted on Monday, Aug 31, 2020

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

Senator Alberta Darling
1-608-266-5830
Representative John Nygren
1-608-266-2343

Madison–State Representative John Nygren (R-Marinette) and State Senator Alberta Darling (R-River Hills), Co-Chairs of the Joint Committee on Finance released the following statement:

“While state tax collections are down compared to previous estimates, the full impact of COVID-19 has not yet been felt by our state finances,” Rep. Nygren said. “The COVID-19 impact will likely be felt in next year’s collections. The next budget will be challenging making it all the more important that Republicans have put the state on a solid foundation with budgets that have grown our rainy day fund to the largest level ever.”

“Because we were careful with the money taxpayers provided, our state finances are down, but not out,” Darling said, “We will be adding to our already record-high Rainy Day fund. Those funds will help get us through this crisis without raising taxes on working-families in our state.”

The nonpartisan Legislative Fiscal Bureau released preliminary general fund tax collections for fiscal year 2019-20. Overall, collections are down less than 1% or by \$112.6 million compared to previous estimates; however, higher than budgeted collections were enough to trigger a \$105.9 million deposit into the state’s Budget

Stabilization (rainy day) Fund. The Fund will now be \$761.8 million compared to virtually nothing when Republicans took over from Democrats in 2010. Final state general fund expenditures for fiscal year 2019-20 will be included in the state's Annual Fiscal Report due October 15th