

# Sen. Pfaff, Rep. Vining: Introduce bill to eliminate Personal Property Tax

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**(Madison, WI)**—This afternoon, Senator Brad Pfaff (D-Onalaska) and Representative Robyn Vining (D-Wauwatosa) introduced a bill to repeal the personal property tax in Wisconsin, which would greatly assist local businesses. LRB 4737/1 is a comprehensive proposal that would eliminate the tax while holding municipalities harmless.

The personal property tax is levied on assets such as tools, watercraft, furniture, and other business equipment not included in real property.

Following the bill's introduction, **Sen. Pfaff said**, "This pandemic has created unprecedented challenges for small businesses, and this bill will help them save money and be more competitive."

"Main Street businesses are the cornerstone of our economy. By eliminating this burdensome tax, we can provide much-needed financial relief to the local businesses that mean so much to our communities and quality of life," **Sen. Pfaff continued.**

**Rep. Vining said of the effort**, "The goal of eliminating the personal property tax, while also holding local governments unharmed, has been supported by both Democrats and Republicans alike. The longevity of the personal property tax and constant carveouts have created an administrative burden on small businesses and local governments alike. Wisconsin finally has enough revenue to repeal the personal property tax and hold local governments harmless."

"It's time to eliminate the personal property tax to help alleviate some of the financial stress our small businesses continue to face," **Rep. Vining continued.**

LRB 4737/1 would appropriate shared revenue payments from funds Governor Evers preserved in the state budget for local governments to compensate for losses incurred by eliminating the tax. The authors worked with Governor Evers and the Department of Revenue to develop this proposal. The bill is currently circulating for co-sponsors.