Gov. Evers: Signs two bills, helps Wisconsin restaurants continue to rebound and recover

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MADISON — Gov. Tony Evers today signed Assembly Bill 717 to assist Wisconsin restaurants as they continue to rebound and recover.

"Wisconsin's restaurants play critical roles our communities, bringing people together, bolstering tourism and travel, and providing unique experiences to residents and visitors each day," said Gov. Evers. "They've shown amazing resilience, ingenuity, and flexibility over the last two years, but I know it hasn't been easy and many are still struggling due to supply chain challenges, inflationary costs, and workforce challenges our state has faced for years. I am glad to sign these bills today to help relieve a little bit of stress and worry for business owners as they head into tax season."

[Assembly Bill 717](#), now 2021 Wisconsin Act 156:

Creates an exemption under the Wisconsin individual income tax for grants received from the Restaurant Revitalization Fund established under the American Rescue Plan Act of 2021; and
Provides that expenses paid for by the proceeds of the grants are deductible if they would otherwise be ordinarily deductible, conforming to the tax treatment adopted for Paycheck Protection Program forgiven loans and other assistance programs created in response to the COVID-19 pandemic.
In addition to signing Assembly Bill 717, Gov. Evers also signed [Senate Bill 339](#), now 2021 Wisconsin Act 157, which:

Federalizes Wisconsin's treatment of the net capital loss deduction by increasing

the amount of ordinary income that may be offset by net capital losses from $500 to $3,000 beginning in tax year 2023; and
Extends the increased maximum net capital loss offset to tax option corporations electing to be taxed at the entity level.

An online version of this release is available [here](#).