

Institute for Reforming Government: As surplus grows, now is the time to eliminate personal income tax

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Madison, Wis. - As announced by the Wisconsin Department of Administration earlier today, [the state's projected surplus is set to grow to a record \\$6.6 billion](#) by the end of fiscal year 2023. In light of this news, **Chris Reader, Executive Vice President of the Institute for Reforming Government** provided the following statement:

"As Wisconsin's budget surplus continues to grow, it's abundantly clear that our state is taxing families and small businesses way too much. It's time to reset how the state taxes and spends.

"The time is now for policymakers to enact transformational tax reforms - including eliminating Wisconsin's personal income tax - to help right-size state government and put more money back in the pockets of hardworking families and main street businesses. Let's make Wisconsin the best in the Midwest!"

In 2021, the Institute for Reforming Government introduced a [first-of-it's-kind plan](#) to eliminate Wisconsin's personal income tax [along with a wide coalition of supporters](#) that included: Americans for Tax Reform, Wisconsin Manufactures & Commerce (WMC), and Americans for Prosperity-Wisconsin.

If enacted, this transformational tax cut would help save the average Wisconsin family \$1,700 per year [according to a study conducted by the Center for Research on the Wisconsin Economy.](#)