

Wisconsin Manufacturers and Commerce: Calls on Johnson and Baldwin to oppose billions in new taxing & spending

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MADISON – Wisconsin Manufacturers & Commerce (WMC) – the combined state chamber of commerce and manufacturers’ association – sent a letter Friday to U.S. Senators Ron Johnson and Tammy Baldwin calling on them to oppose the Inflation Reduction Act ([H.R. 5376](#)). The Inflation Reduction Act not only runs the risk of actually increasing inflation, but it will also penalize job-creating manufacturers with additional taxes.

This week, the Congressional Budget Office revealed that the proposed legislation would only reduce inflation by 0.1 percent, or could just as easily increase inflation by the same number. It would also raise taxes on manufacturers by hundreds of billions of dollars and burden businesses with increased regulatory red tape.

In part the letter reads:

“The most important reason to oppose the bill is because of its negative impact on manufacturing, which is Wisconsin’s largest economic sector. Wisconsin has more than 8,000 manufacturers who employ 475,000 people with an average compensation of \$74,252 per year. Wisconsin manufacturers generate roughly \$65 billion in total output each year,

“H.R. 5376 includes a number of provisions that will raise costs for manufacturers, making them less competitive globally. The tax and spend policies in this bill will reduce economic output and lead to job losses in Wisconsin’s largest industry.”

Manufacturers have already been hit hard by spiking energy costs and rising inflation. Instead of raising the cost of production for manufacturers, WMC called on lawmakers to pursue policies that incentivize the reshoring of industrial production and jobs – an effort that would bolster the U.S. economy and strengthen national security.

[Click here to read the full letter.](#)