

Howard Marklein: A \$4.4 billion tax cut

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On Thursday, June 22, 2023, in final committee action on the state budget, the Joint Committee on Finance (JFC) cut taxes by \$4.4 billion! The last day of committee-level budget deliberation is traditionally the moment when we determine state employee compensation and cut taxes, based on the status of our state finances at the end of our work. I am very proud that we are able to cut your taxes and return your hard-earned dollars to you.

Our \$4.4 billion tax cut is the largest tax cut in the history of our state. This massive tax cut adds the frosting to a budget that meets all of our obligations and funds our priorities.

We cut income taxes by \$3.5 billion and property taxes by \$795 million, along with finally ending the personal property tax once and for all. The average taxpayer will see a \$573 decrease in their state income taxes beginning in 2023. Every single taxpayer will receive a tax cut.

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Prior to deciding our tax cut, we needed to set compensation levels for state employees. The state is just as susceptible to inflation as the private sector. We needed to address compensation to retain and recruit good people to provide the services that every citizen expects from our state agencies.

We are investing in the people who work for the state of Wisconsin. All state employees will receive a 4% increase on July 1, 2023 and 2% in 2024. We are increasing the starting wages for Department of Corrections (DOC) Security

positions to \$33 per hour, continuing add-ons for working in maximum-security facilities and those with high vacancy rates. We also created an add-on for medium security facilities.

Finally, the committee funded a number of housing bills that were signed into law earlier in the day. We invested \$525 million to increase housing throughout Wisconsin. The programs include a Workforce Housing Rehabilitation Loan Program, a Residential Housing Infrastructure Revolving Loan Fund, a Main Street Housing Rehabilitation Revolving Loan Fund and a Commercial-to-Housing Conversion Loan Fund. I am encouraged by these programs and hope they will be utilized by communities and developers to address housing shortages throughout the state.

Our final actions wrap-up months of work on the state budget. I am very proud of the historic \$1.1 billion investment in K-12 education, \$1.55 billion for transportation, \$3.1 billion for health services, \$95 million for child care and \$2.4 billion in building projects throughout the state of Wisconsin.

We invested \$1.1 million in School Safety, \$62 million in law and order and \$109.5 million in workforce development.

We paid down debt. We right-sized government agencies. We provided funding for technology upgrades throughout state government. We listened, researched, deliberated and addressed the needs of our state.

I appreciate all of the input I received from people throughout the 17th Senate District, and all over Wisconsin. Thank you for participating in the state budget process. It was an honor to lead the state budget for the State Senate.

As always, please do not hesitate to connect with me to provide input, ideas or to seek assistance. Send an email to sen.marklein@legis.wisconsin.gov or call 608-266-0703. I want to hear from you.

I am very proud that we are able to cut your taxes and return your hard-earned dollars to you.

-Marklein, R-Spring Green, is co-chair of the Joint Finance Committee and represents the 17th Senate District.