

IRG Action Fund: Applauds introduction of middle-class and retirement tax cut

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DELAFIELD, WI – Today, legislative Republicans in Wisconsin introduced Assembly Bill (AB) 386, a bill that would provide almost \$3 billion in tax relief for retirees and the middle-class according to the lead author, Rep. Dave Steffen (R-Howard). AB 386 would exempt up to \$150,000 in retirement income for joint filers, while also providing significant middle-class tax relief by lowering the middle-class tax bracket from 5.3% to 4.4%. According to Steffen, this is a \$772 average annual savings, or 16%.

Upon review, IRG Action CEO CJ Szafir applauded the plan to provide tax relief for middle-class Wisconsinites.

“Families and seniors in Wisconsin continue to struggle due to inflation and high taxes. It’s time for the state government to give the surplus back to workers and families, and to finally stop taxing retirees,” said Szafir.

“We applaud the introduction of a real middle-class and retirement income tax cut today and urge swift passage into law. This proposal will help families, and will help retirees stay in Wisconsin instead of leaving for states with lower income taxes.”