

Rep. Gundrum: Returning the surplus to the taxpayers

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Oak Creek, WI – Today, Representative Rick Gundrum (R-Slinger) joined his Republican colleagues in a press conference regarding tax relief for Wisconsinites. After the press conference, he issued the following statement:

“Wisconsinites are suffering from the pressures of inflation and a high tax burden in our state. This has made it challenging for many of Wisconsin’s families to afford everyday expenses. That’s why I am working with my Republican colleagues on legislation to return our state’s surplus back to our middle class and fixed-income retirees.

“The tax relief package will reduce Wisconsin’s tax burden by \$2.9 billion and save the average filer \$772 each tax year. The middle-income tax rate will decrease from 5.3% to 4.4%. The average Wisconsin family makes \$67,000 per year and lowering the income tax rate in the third bracket will help them make ends meet.

“We are also supporting retirees by exempting up to \$100,000 in retirement account income for single filers and \$150,000 for joint filers. Under this proposal, Wisconsin residents who are 67 years of age or older will qualify for an income tax exemption on their retirement accounts. This will provide our retirees with meaningful savings to help cope with their rising costs.

“I am proud to support this tax relief plan for Wisconsinites. We must help them against inflation right now.”