

Rep. Gustafson: Votes for historic middle class tax cuts

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Madison – State Representative Nate Gustafson (R-Fox Crossing) yesterday proudly voted yes on the 2023-2024 state budget to provide the largest tax cut for the middle class in Wisconsin’s history.

“I am proud to have supported the largest tax cut in Wisconsin’s history by voting in favor of the budget today. This historic budget not only provides record funding to vital services across the state, but also leaves more money in the pockets of those who spend it best – individual Wisconsinites – not the government,” Rep. Gustafson said after the budget passed the Assembly 63 votes to 34. “I am particularly happy to announce the repeal of the personal property tax which provides \$800 million in tax relief across the state.”

The Budget provides a \$4.4 Billion total tax cut: 3.5 Billion in income tax cuts and \$795 million in property tax cuts. The property tax cut of nearly \$800 million includes the personal property tax repeal and lottery credit. In total, the net tax bill on the statewide median value home will now be lower than Governor Evers’ proposed property tax bill.

The average income tax cut will be \$573 per tax filer beginning in 2023 – representing a tax decrease of 15.1% across all filers. This cut is heavily weighted to middle-class earners, but will ensure every Wisconsinite gets an income tax cut. Our tax cut will also make Wisconsin more competitive with other Midwestern state taxes on the highest rate: Nebraska-5.84%, Iowa-5.70%, Kansas-5.70%, Illinois-4.95%, Michigan-4.25%, Ohio-3.99%, and Indiana-3.05%.

“Along with the tax cuts, other provisions in the budget such as record education funding, will make Wisconsin the best place in the nation to live and work. I urge the

Governor to sign the entirety of the budget into law.”

The budget bill now moves to the governor’s desk.