

Sen. LeMahieu: Unveils transformative flat tax plan

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Madison- Senate Majority Leader Devin LeMahieu (R-Oostburg) and Representative Rob Brooks (R-Saukville) circulated LRB-1049 this morning. LRB-1049 would phase in a 3.25% flat tax in Wisconsin by tax year 2026.

“Since 2011 Legislative Republicans have reduced the tax burden on Wisconsinites by a cumulative \$22 billion. Despite these bold reforms, our state government is still taxing its citizens too much. We are beginning this new session facing a projected record \$7 billion dollar surplus. This proposal will fundamentally transform Wisconsin’s individual income tax and keep more money in the pockets of hardworking Wisconsinites.”

Currently, Wisconsin’s four tax brackets range from 3.54% to 7.65%. Only nine states have an individual income tax rate higher than Wisconsin’s top rate. Thirty-one states have a top individual income tax rate lower than Wisconsin’s third tax bracket of 5.3%. Nearly two-thirds of Wisconsin income tax filers fall into that third bracket.

“Moving to a 3.25% flat tax will provide a tax cut for ALL Wisconsinites,” LeMahieu said. **“I’m looking forward to continuing to work with the Governor and the State Assembly to provide this much-needed tax relief for middle class Wisconsinites and main street businesses”**

LRB-1049 is currently circulating for co-sponsorship. It will be introduced next week.