

# Sen. Marklein, Rep. Born: Announce \$4.4 billion tax cut

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Madison, WI – The Co-Chairs of the Joint Committee on Finance (JFC), Senator Howard Marklein (R-Spring Green) and Representative Mark Born (R-Beaver Dam) issued the following statement related to the final day of budget deliberations:

“Today, the Joint Committee on Finance (JFC) is completing our work on the state budget. We are very proud of this budget that is made for Wisconsin. The legislature’s budget meets all of our obligations, funds our priorities and cuts \$4.4 billion in taxes.

“Our \$4.4 billion tax cut is the largest tax cut in the history of Wisconsin. We are cutting 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.

“We are also investing in our people. 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.

“The committee is putting funds into several housing bills that were signed into law earlier today, as well, with an investment of \$525 million to increase housing throughout Wisconsin.

“Today’s actions follow a 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 are very proud of this budget. We appreciate our committee members, their teams and the Legislative Fiscal Bureau for the many hours of listening, research, hard work and deliberation that created this budget. It is truly made for Wisconsin.”