

Sen. Spreitzer and Rep. Bare: introduce legislation to increase Wisconsin's Homestead Tax Credit

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MADISON – The Homestead Tax Credit is one of the most effective ways to keep Wisconsinites in their homes, especially for those living on fixed incomes, like seniors. Despite providing direct tax relief to those who need it most, the Homestead Tax Credit has not been increased since 2010. Today, Senator Spreitzer (D-Beloit) and Representative Bare (D-Verona) introduced legislation with Sen. LaTonya Johnson (D-Milwaukee) and Rep. Daniel Riemer (D-Milwaukee) to provide a much-needed increase to this important tax credit.

Senator Spreitzer:

“I am proud to introduce this important legislation with Representative Bare today. With rents and home prices rising, housing affordability is an increasing problem for people across Wisconsin. The Homestead Tax Credit helps Wisconsinites with low or fixed incomes stay in their homes, and this bill ensures that it will do so into the future.”

Representative Bare:

“At a time when we have the largest budget surplus in state history, we should be finding every way we can to provide targeted and meaningful tax relief. The Homestead Credit is one of our best tools to help Wisconsinites afford housing. By increasing the maximum eligible household income under the credit to \$35,000 a year, more Wisconsinites will become eligible for this credit, which is especially crucial for those with a low or fixed income who are struggling to stay in their home.”