

Wisconsin Bankers Association: Statement on the state budget

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MADISON, Wis. – In signing the state budget today, Governor Tony Evers supported a historic tax law change approved by the state Legislature that builds on the state's success in attracting and investing in Wisconsin businesses. Beginning this year, the new law will promote further economic development by providing banks with an income tax exclusion on income earned from commercial loans for business or agricultural purposes of \$5 million or less where the borrower resides, or is located, in the state of Wisconsin.

Ultimately, this state tax law change directly supports economic growth as Wisconsin banks continue to work with their Main Street small businesses and farmers. The Wisconsin Bankers Association wishes to thank Governor Evers and his Administration, Senate Majority Leader Devin LeMahieu, Speaker Robin Vos, Joint Finance Committee Co-Chairs Sen. Howard Marklein and Rep. Mark Born, and all Joint Finance Committee members, including Rep. Terry Katsma and Sens. Mary Felzkowski and Pat Testin, for their collective leadership in support of Wisconsin's banking industry.