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New Budget Framework Lays out Path to Shared Prosperity

The Wisconsin Budget Project has developed a budget framework that expands opportunity and allows everyone to benefit from the state's economic growth. The new framework, called "The Path to Shared Prosperity," describes how investments in Wisconsin's schools, families, and communities will move Wisconsin towards an economy that works for everyone.

"Residents deserve a Wisconsin that is a great place for everyone to live, work, and raise a family," said Jon Peacock, director of the Wisconsin Budget Project. "But the reality is that Wisconsin is one of the worst places in the country to raise a black child, and other residents face barriers to opportunity as well. Our number-one policy goal should be to achieve greater and more widely shared prosperity from which everyone can benefit."

The Path to Shared Prosperity lays out four smart, targeted investments that will help create an economy in which everyone can thrive:

- Investing in healthy and well-educated communities;
- Making work pay and lifting up working families;
- Strengthening Wisconsin's infrastructure and communities; and
- Closing tax loopholes that favor big corporations and the well-connected.

"Rather than lavishing tax breaks on the wealthiest corporations and making huge cash payments to a small number of well-connected corporations, Wisconsin needs to make sound investments in our workforce, our public institutions, and our communities," said Peacock. "Together we can create a future where everyone has full access to opportunity."

The Path to Shared Prosperity website, <u>pathtosharedprosperity.org</u>, has more information about how Wisconsin can promote opportunity by making smart, targeted investments. Go to the website for issue guides on how to support high-quality early learning, tax fairness, removing barriers to work, strengthening Wisconsin's public infrastructure, and other issues.

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The Wisconsin Budget Project, an initiative of Kids Forward, is an independent Madison-based research group that focuses on tax and budget policy.