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**FOR IMMEDIATE RELEASE**  
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## **Rep. Steineke Approves Aid for Local Businesses**

**MADISON** – State Representative Jim Steineke (R-Kaukauna) voted today to continue providing needed relief to Fox Valley businesses that are struggling due to the COVID-19 pandemic. Rep. Steineke’s vote ensures that businesses in Wisconsin won’t be penalized with \$431 million in state taxes after accepting forgivable Paycheck Protection Program (PPP) federal loans.

“It’s no secret that small businesses around the state have had to endure challenge after challenge over the last year – putting an unnecessary and unexpected tax burden on them should not be another obstacle they have to overcome,” said Rep. Steineke. “The PPP loans that our local businesses utilized in order to stay afloat shouldn’t now be the reason they go under.”

The bill approved today mirrors changes that were made at the federal level, allowing businesses to exclude the loan amount from their taxable incomes and permitting businesses to deduct qualified expenses. The change aligns Wisconsin with federal law and simplifies the tax code, ensuring businesses that received PPP loans are not penalized for accepting aid.

“Our local mom and pop stores, hole-in-the-wall restaurants, and specialty Main Street shops are such a big part of what makes our communities so special. Places like coffee shops in Little Chute, hardware stores in De Pere, and restaurants in Kaukauna are just a few reasons the Fox Valley is such a great place to call home,” continued Rep. Steineke. “Providing this tax relief could be the difference in these local gems being able to weather the coronavirus storm.”

The bipartisan legislation now goes to the Senate, where it is expected to pass before heading to the governor’s desk for approval.

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