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SPEAKER PRO TEMPORE

FOR IMMEDIATE RELEASE
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Legislature Protects Businesses, Rejects New Tax
AB 2 will prevent nearly half-billion dollar tax on WI businesses.

MADISON...The legislature voted this week to prevent a nearly half-billion dollar tax from being imposed on struggling Wisconsin businesses. The move comes as businesses are facing the prospect of a new tax increase as a result of accepting the forgivable federal Paycheck Protection Program (PPP) loans.

“With over 900 business in my district alone receiving this aid, it was a top priority to block this new tax on the job creators in our area,” said August. “By passing this bill, we will ensure that businesses are protected and ready to recover faster.”

The PPP loans were created as part of the federal CARES Act passed last year by Congress. The loans were meant to keep businesses open and workers on the payrolls while facing government imposed shutdowns and restrictions.

The legislation, Assembly Bill (AB) 2, passed on an overwhelming bipartisan vote in both the Assembly (87-3) and Senate (27-5). Governor Evers has signed the bill and it will now become law.

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