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Governor Signs Bipartisan Tax Legislation

MADISON - Today Governor Tony Evers signed Assembly Bill 2, broad bipartisan tax reform legislation, into law. The bill, signed in a live-streamed ceremony at the Capitol, was the first bill signed into law this session and will become 2021 Wisconsin Act 1.

The new law aligns state and federal tax laws and will provide \$450 million in tax relief to Wisconsin businesses and \$30 million for working families. Representative Tod Ohnstad (D-Kenosha) was a co-author of the legislation, which was developed under the guidance of Department of Revenue Secretary Peter Barca.

Representative Ohnstad provided the following statement:

"This legislation is a great example of what can happen when both sides of the aisle work together. I was happy to team with our Republican counterparts on the Ways and Means Committee and Secretary Barca to deliver results for the people of the state. It was critical that we got this bill passed before tax season and I'm glad I could co-author the first bill signed into law for the legislative session.

We needed to federalize these provisions so our small businesses, who have been dramatically impacted by the pandemic, did not get hit with a big tax bill from the state as a result of federal assistance. Working families will also receive millions in tax relief as the state ensures they are not penalized for lower hours and wages over the past year. While I believe additional amendments offered by our caucus could have improved the bill further, bipartisan compromise got the bill to Governor Evers' desk and signed into law."

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65th ASSEMBLY DISTRICT