



FOR IMMEDIATE RELEASE
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Representative Emerson Statement on Assembly Bill 2

MADISON –The Assembly voted on and passed [Assembly Bill 2](#) today. This bill would cost the state \$500 million by aligning Wisconsin state tax laws to federal tax laws in regard to [Personal Paycheck Protection \(PPP\) loans](#).

Assembly Democrats introduced a [substitute amendment](#) to AB2 that would not only help small businesses, but prevent corporations and large businesses from taking advantage of the tax deduction in AB2. This amendment would allow a tax deduction up to \$250,000, as 90% of PPP loans utilized were under this threshold.

The assembly also passed an amendment to AB2 to clarify language in the bill to make sure the Ethnic Minority Emergency Grant (EMEG) was covered by the bill. Representative Emerson (D) Eau Claire issued the following statement in response:

“It is unfortunate that Assembly Republicans tabled this amendment, as it would have provided small businesses the immediate relief they need. By capping the deduction for big businesses at \$250,000, this substitute amendment would save \$214.7 million compared to the Republican plan. Assembly Democrats’ substitute amendment would direct the saved \$214.7 million to provide immediate financial assistance for businesses that are still struggling because of the pandemic. It is especially appalling that several Republicans will be personally benefiting from allowing deductions over \$250,000. Once again, it appears Republicans are serving their donors rather than their constituents”.

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