



GAE MAGNAFICI

STATE REPRESENTATIVE • 28th ASSEMBLY DISTRICT

CONTACT: Rep. Gae Magnafici
(608) 267-2365

February 16th, 2021
Rep.Magnafici@legis.wi.gov

Representative Magnafici Votes to Prevent PPP Tax

MADISON, WI - Representative Gae Magnafici, (R- Dresser) along with a bipartisan group voted today to prevent a \$431 million tax from surprising Wisconsin businesses. The tax would have been on the forgivable Paycheck Protection Program loan from the federal government.

“Businesses are going under due to COVID,” Rep. Magnafici said. “Now isn’t the time to burden already struggling Wisconsinites. Last year thanks to Republican reforms, the state unemployment was at 3.1%. Since March 2020, unemployment hasn’t dipped below 5%.”

Rep. Magnafici continued, “Taxing local businesses would only cause unemployment to go even higher than it is now. These are our neighbors, relatives, and friends who are impacted. Today I stood up for my fellow Wisconsinites and prevented the tax increase. ”

###