



HOWARD MARKLEIN

STATE SENATOR • 17TH SENATE DISTRICT

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CONTACT: Senator Howard Marklein, 608-266-0703, Sen.Marklein@legis.wi.gov

JFC Passes \$3.4 Billion Tax Cut, Addresses MOE and Funds Schools Two-Thirds
*\$2.5 Billion Income Tax Relief, \$200 Million Small Business Tax Relief
and \$650 Million Property Tax Relief*

MADISON, WI - Sen. Howard Marklein (R-Spring Green) made the following statement today following the final Executive Session of the Joint Committee on Finance (JFC):

“It is a tremendous day for taxpayers. We received some very good news last week that we have a \$4.4 Billion budget surplus. JFC action returned a chunk of it to the citizens while funding our priorities. We are sending a total tax cut of \$3.4 Billion back to the people of Wisconsin.

This tax cut includes the elimination of an unfair tax on small businesses – the Personal Property Tax (PPT). Not only is this tax unfair – the cost of compliance is ridiculous. As a CPA, I am thrilled to take this burden off of small businesses.

We cut all of these taxes while respecting our state’s checkbook and growing the balance in the Rainy Day Fund to \$2 billion.

Several weeks ago, I was asked about the maintenance of effort (MOE) issue in this budget. At the time, I said the risk is manageable. And I was right.

We have met our maintenance of effort obligations and have secured \$1.5 Billion in Federal funding for schools. We also achieved a huge benchmark and have achieved two-thirds funding for schools.

This is a good budget that makes strategic investments while respecting the taxpayer’s checkbook. I am proud of our work on behalf of the people of Wisconsin.”

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