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Representative Swearingen Votes for Middle Class Tax Cut

Madison – Today, Rep. Swearingen (R-Rhinelander) voted to cut taxes for nearly two million people in Wisconsin. The Middle Class Tax Cut bill advanced out of the state Assembly and is one step closer to final approval. The legislation (<u>Assembly Bill 4/Senate Bill 18</u>) takes the GOP surplus and delivers on Governor Tony Evers' campaign promise.

"I'm proud to have supported the Middle Class Tax Cut bill that will ultimately reduce the tax burden on hardworking families not only in the Northwoods, but throughout the state. Thanks to our strong conservative reforms over the past eight years, Wisconsin currently enjoys a \$588.5 million budget surplus. We can now afford to return the surplus to hardworking Wisconsinites. It's your money after all." said Rep. Swearingen.

The legislation provides \$340 million in tax relief and is targeted to individuals making less than \$100,000 and families earning \$150,000 or less. The nonpartisan Legislative Fiscal Bureau projects the median income family filing jointly would see a \$310 reduction in net taxes. Three-quarters of the tax cut benefit goes to filers making between \$30,000 and \$100,000.

The legislation now moves to the Wisconsin State Senate to be considered before heading to the governor's desk.

Rep. Swearingen serves the Northwoods counties of Vilas, Oneida, Florence and portions of Forest.

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