FOR IMMEDIATE RELEASE Contact: Rep. John Nygren

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Republican Reforms Result in Additional Revenues

Madison--State Representative John Nygren (R-Marinette), Co-Chair of the Joint Committee on Finance, released the following statement after Republican reforms deliver \$75 million in additional revenue for the state:

"Today preliminary estimates show that the state will realize an additional \$75 million in revenues above what was assumed when the budget passed. This is due in large part to the common-sense fiscal reforms Republicans have enacted over the last eight years. This comes on the heels of an announcement in May showing an additional \$753 million in revenues, \$592 million of which was in fiscal year 2018-19."

Of the additional \$75 million, \$30 million will go to the Budget Stabilization Fund while the remaining \$45 million will be deposited in the General Fund.

"Wisconsin is on the right track and the numbers prove it. With the amount of money coming into the state, we can continue to prioritize education, cut taxes, and maintain a balanced budget without raising taxes. No amount of spin or rhetoric can change the facts."

"Governor Evers' budget would have jeopardized opportunities like the one in front of us today. As presented to the Legislature, Governor Evers' budget would have created a \$1.9 billion structural deficit while at the same time raising taxes by over \$1 billion. Governor Evers' budget sent a clear message: politicians in Madison know how to spend your money better than you do."

"Instead, the WISCONSIN budget passed by Republicans in the Legislature funded our priorities at record levels, all without raising taxes, and in fact, cut them. Today's announcement will further increase our record high rainy day fund, ensuring that our state remains on a stable financial footing for years to come."

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