



# WISCONSIN LEGISLATURE

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## FOR IMMEDIATE RELEASE

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## **Vos, LeMahieu, JFC Leadership: Announce One of the Largest Tax Cut Proposals in History**

**Madison...**Assembly Speaker Robin Vos (R-Rochester), Senate Majority Leader Devin LeMahieu (R-Oostburg), and Joint Finance Co-Chair Mark Born (R-Beaver Dam) and Howard Marklein (R-Spring Green) were joined by members of legislator in announcing a \$3.4 billion tax cut for Wisconsin's middle class.

“Today we announced great news, Republicans are passing a \$3.4 billion tax cut for Wisconsin's middle class. In every community, we saw our neighbors dig deep into their pockets to keep our local businesses alive, and now that we know our state is in a great place, we're putting those dollars back into the pockets of the hardworking people of Wisconsin.

“A \$3.4 billion tax cut will mean a \$1,200 savings for the typical family, \$900 in income tax relief and \$200 in property tax relief. Our local, small businesses will see \$200 million in tax relief.

“In addition to the tax relief, we were able to reach the goal of 2/3 funding for our K-12 schools. Under our plan, state aid to our schools is estimated to be 68% in the second year of the biennial budget. This equates to a \$2,900 increase per student statewide.

“Now more than ever our voters have stated that they want the economy to grow, taxes to be cut, and the Legislature to have a say in the decision-making process. We are confident we have put forth a reasonable, responsible and realistic budget that the governor will sign.”

Tax changes are intended to take effect tax year 2021.

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