

## Wisconsin Economy Continues to Struggle Under GOP

Written by GBP Staff

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MADISON - State revenue numbers released today by the non-partisan Legislative Fiscal Bureau show Wisconsin's economy continues to under perform, with actual state revenues nearly \$100 million below earlier projections.

"The nearly \$100 million shortfall in revenue today shows the state's economy is still lagging badly behind neighboring states like Minnesota which has a \$1.9 billion surplus," said State Senator **Dave Hansen** (D-Green Bay). "Wisconsin families still continue to struggle under a GOP-controlled Legislature that has chosen to give over \$2 billion in tax breaks to corporations and the wealthy and cut public and higher education by \$2 billion."

Continuing to give more tax breaks to the wealthy in the hope they will invest here, rather than send more of their money offshore to tax havens, has not proven as beneficial to the Wisconsin economy as Gov. Scott Walker had hoped.

Investing in Wisconsin families by improving funding for education, making it possible for nearly 1 million state residents to refinance their student loans, and fixing ailing roads and highways would provide more proven ways to stimulate growth.

2015 saw the continuation of mass layoffs and outsourcing under the Walker administration while job growth and family income continue to remain sluggish.



"Instead of giving billions in tax dollars to corporations that send Wisconsin jobs overseas we should restore the \$200 million cut to technical colleges that have limited their ability to train workers for new jobs and invest in our local roads and highways," said Hansen.

The GOP's ongoing failure to address the growing student loan crisis continues to drag down

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the state's economy. A recent study by the Baird investment firm shows that people with student loans are less likely to participate in the economy: 63% said they were unable to buy a new car; 75% say it has hurt their ability to buy a home and 43% said they have put off starting a family.

"We cannot repair our economy without truly addressing the high cost of student loans," said Hansen. "Passing refinancing will not just make it possible for thousands of Wisconsin residents to buy new cars and homes or start families, it is one of the single best things we could do to improve our struggling economy."

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Legislative writer Jay Wadd contributed to this story.