

Governor Announces Plan For Using Surplus Funds in Wisconsin

Written by GOV Press Wisconsin

Friday, 28 January 2022 10:27 - Last Updated Friday, 28 January 2022 11:07

<http://newiproggressive.com/images/stories/S5/evers-speaks-dairy-mo-s5.png>



Ever's plan provides \$150 surplus refund to every Wisconsin resident, targeted relief for childcare and caregiver costs, and investments in education while holding the line on property taxes.

MADISON — Gov. Tony Evers unveiled his plan Thursday to use a portion of the recently announced state revenue surplus funds to address rising costs facing Wisconsin families while defraying costs for caregiving and childcare that present barriers to employment. This week, the nonpartisan Legislative Fiscal Bureau (LFB) [released new projections](#) indicating the state general fund balance will have a \$3.8 billion surplus at the end of the 2021-23 biennium—nearly \$2.9 billion more than was expected in

[June 2021](#)

. The news comes as Wisconsin's unemployment rate and the number of people unemployed are the lowest in state history while the state's 'rainy day fund' sits at the highest level ever.

In response to the new projections, and in contrast to [Legislative Republicans](#) who indicated they have no immediate plans to use the windfall prior to the next biennial budget that will likely not be passed until summer 2023, Gov. Evers

[emphasized](#)

that Wisconsinites cannot wait for over a year to be provided relief from rising costs at the checkout line and gas pumps. The governor's plan announced today invests nearly \$1.7 billion of the projected revenue surplus to provide a \$150 surplus refund to every Wisconsin resident, provide \$131.8 million in targeted tax relief to caregivers and families, and invest almost \$750 million in education, while holding the line on property taxes.

"I'm proud of the work we've done over the last three years to provide hundreds of dollars in relief to Wisconsinites through withholding tax table changes and our tax cuts—including one of

Governor Announces Plan For Using Surplus Funds in Wisconsin

Written by GOV Press Wisconsin

Friday, 28 January 2022 10:27 - Last Updated Friday, 28 January 2022 11:07

the largest income tax cuts in state history—but I also know folks are still being stretched thin due to everyday costs going up,” said Gov. Evers. “My plan puts even more money in people’s pockets to help make ends meet, bolsters our workforce by helping families with the costs of childcare and caregiving, and makes robust investments in our kids and our schools without raising property taxes. I’ve said it before, and I’ll say it again—Wisconsiners can’t wait for relief from rising prices. So, I hope the Legislature joins me in returning the projected revenue surplus to the taxpayers while supporting our workforce and providing additional relief to folks who need it most.”



Gov. Evers’ plan announced proposes sending every Wisconsin resident \$150 to help defray rising costs Wisconsin families are experiencing and as businesses face challenges getting supplies and resources. Every Wisconsiner will be able to receive the full surplus refund, including for each of their dependents. A family of four, for example, would receive \$600 under the governor’s proposal. Most Wisconsiners would have to take no action to receive the refund, which would be distributed through information provided by an individual on their tax returns.

The announcement builds upon Gov. Evers’ efforts [announced earlier this month](#) to help address rising costs and keep more money in Wisconsiners’ pockets. Gov. Evers directed the Department of Revenue to revise its withholding tax tables, which affects how much income employers withhold from an employee’s paycheck in taxes. Based on the directed changes and tax cuts Gov. Evers has signed into law during his time in office, over the course of this year, a single filer making \$50,000 will see \$551 more in their paychecks while a married couple each earning \$50,000 combined will see over \$1,200 more for their household in their paychecks. The 2021-23 budget contained one of the largest tax cuts in Wisconsin state history and provided \$2 billion in individual income tax relief over the biennium and approximately \$1 billion annually going forward. When combined with prior reductions, the 2021-23 budget provided tax relief to 2.4 million taxpayers. Through the governor’s tax cuts signed during his time in office, 86 percent of Wisconsin taxpayers will see an income tax cut of 15 percent or more, more than delivering on Gov. Evers’ promise to provide a 10 percent tax cut to middle-class families.

Addressing Barriers to Filling Jobs

Governor Announces Plan For Using Surplus Funds in Wisconsin

Written by GOV Press Wisconsin

Friday, 28 January 2022 10:27 - Last Updated Friday, 28 January 2022 11:07

