

GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR WISCONSIN RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the Wisconsin economy.¹ If the current legislation is approved, WISCONSIN can expect its economy to grow by 0.7% over the next 10 years. That's good news for Wisconsin businesses, workers and taxpayers.

Expected Benefits from House Plan

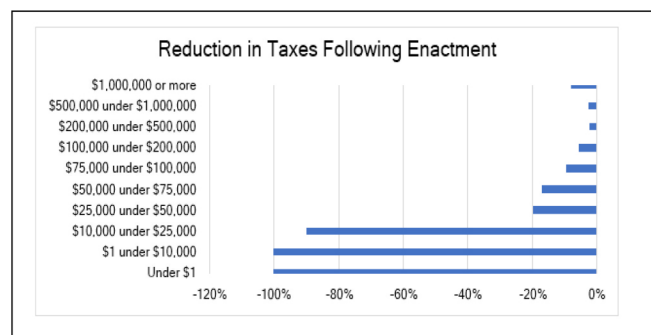
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	65,318	\$2,449,420,600	\$8,732,478,800
2019	28,910	\$1,126,924,200	\$3,966,188,500
2020	34,115	\$1,465,620,800	\$4,988,005,000
2021	23,592	\$1,161,044,600	\$3,775,978,700
2022	32,178	\$1,477,115,200	\$4,918,830,600
2023	34,105	\$1,498,968,500	\$5,073,076,300
2024	37,636	\$1,579,501,400	\$5,444,861,300
2025	30,820	\$1,334,225,500	\$4,546,753,500
2026	32,911	\$1,400,288,500	\$4,805,711,700
2027	35,443	\$1,509,655,100	\$5,181,399,300

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Wisconsin businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 65,318 jobs will be created along with an increase in wages by \$2,449,420,600. In particular, the Business and Personal Services, Travel and Entertainment, and Retailing industries will benefit from the House proposal and overall, wages will rise by more than 1.3 percent.

WISCONSIN RESIDENTS WILL SEE TAX CUTS



MOST IMPACTED WISCONSIN INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	28,166
Travel and Entertainment	11,448
Retailing	10,518
Manufacturing	7,409
Finance, Insurance and Real Estate	7,370
Transportation and Communication	3,921
Agriculture	2,408
Wholesaling	2,221
Other	1,525
Construction	824
Government	785
Mining	73

Wisconsin taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 8.7 percent in the year following the enactment of the House proposal. These cuts occur across the board, with people in all income groups seeing a reduction.²

¹ According to a study released by John Dunham & Associates and The Maclver Institute.

² Note that some reductions might actually be larger than 100% due to certain refundable tax credit provisions.