



**For Immediate Release**

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**Rep. Kapenga Statement on Arena Financing Proposal**

**Madison** – Representative Chris Kapenga (R-Delafield) released the following statement in response to Governor Walker’s budget proposal outlining a public financing option for a new Bucks arena.

“Today, Governor Walker released an excerpt of his biennial budget proposal relating to public financing of \$220 million for the proposed Bucks arena in Milwaukee. The proposal is being labeled “Pay Their Way” because it would take the increased tax revenue from players over what is currently being collected and use it to fund the bond payments.

“Over time, the salaries of professional sports players have increased dramatically. As those salaries rise, so too does the income tax collect by the state from those players. These revenues currently go into the state’s general fund and are used to for general operations, which includes everything from education to roads.

“The Governor’s proposal would divert these increased tax dollars, which are included in future revenue projections, away from taxpayers to the owners of the Bucks to help fund the Milwaukee arena.

“The practical impact of the proposal is that all state taxpayers would be funding the new arena. The total cost, using average assumptions and including interest payments, could range from approximately \$300 - \$400 million.

“In meeting with my constituents, they have expressed serious concerns about using public funds to finance a new arena. While I share their concerns, I am eager to review the full details of the Governor’s proposal.”

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