



Professional Insurance Agents of Wisconsin, Inc.

6401 Odana Rd • Madison, WI 53719
Phone: (608) 274-8188 • (800) 261-7429
Fax: (608) 274-8195 • (866) 203-7461
www.piaaw.org

FOR IMMEDIATE RELEASE
June 22, 2021

Contact: Pete Hanson
Executive Director

Professional Insurance Agents of Wisconsin Praises Effort to Repeal Personal Property Tax

Madison, WI - The Professional Insurance Agents of Wisconsin (PIAW), a leader in education and advocacy for independent insurance agents, applauds the current legislative efforts to repeal Wisconsin's antiquated personal property tax and eliminate double taxation on small businesses.

Last week, the Joint Committee on Finance voted to set aside over \$200 million to cover the cost of the repeal, should standalone legislation be passed. Today, the Senate Committee on Economic and Workforce Development passed Senate Bill 189, authored by Senator Stroebel and Representative Knodl, continuing the advancement of this major PIAW priority.

"Repealing the personal property tax has been a longstanding PIAW priority and it's even more urgent now, with businesses struggling to recover from a pandemic and pay higher wages in a tough labor market," said PIA Executive Director Pete Hanson.

The personal property tax is considered by many to be an outdated tax, originating in the 19th Century before income and sales taxes existed. Many states, including neighboring Minnesota, Iowa, Illinois, and Michigan, have all eliminated it.

"There is no reason why we shouldn't eliminate this tax - especially with Wisconsin's massive budget surplus," said PIAW President Julie Ulset. "Wisconsin businesses pay sales tax when they purchase furniture and equipment for their business and then they have to keep paying tax on that same value, year after year. It really is unfair double taxation."

With Senate Bill 189's passage out of committee, it now heads to the Joint Committee on Finance.

###