



June 9, 2009

Speaker Mike Sheridan
9-N
PO Box 8953
Madison, WI 53708-8953

Dear Rep. Sheridan,

Later this week, the Assembly is scheduled to vote on the state budget – AB 75. As our families struggle to cope with the recession, the business community urges you to reject job-hampering elements of the budget as passed by the Joint Committee on Finance.

In a few short days, WMC compiled over 2,100 signatures from business executives and others opposing the \$3 billion in higher taxes, joint and several liability and other measures that will hinder job creation. Attached are the 2,100 petitions signed by business executives in every corner of the state.

Below is a list of proposals opposed by the petition signers:

- Increase income taxes to a top rate of 7.75 percent, 11th highest in the nation (\$318 million tax increase).
- Increase taxes by over \$1 billion on businesses and investors.
- Increase state spending by 10 percent over the next two years.
- Increase capital gains tax by cutting the 60 percent exclusion to only 40 percent (\$180 million tax increase).
- Increase energy costs with a gross receipts tax on petroleum products. Executives would be fined if they passed the tax on to consumers (\$271 million tax increase).
- Expand liability by returning to joint and several liability that allows a defendant found to bear 1 percent of fault to pay 100 percent of the damages.
- Increase pressure to raise property taxes by repealing the QEO, qualified economic offer law.
- Increase property taxes by exempting transportation and other expenses for school districts from revenue limits.
- Increase insurance premiums by mandating increased coverage for auto insurance.
- Increase corporate taxes by 11 percent a year under a plan that taxes profits made on operations in other states. (\$215 million tax increase).*
- Increase the garbage tax from \$5.90 to \$10.30 per ton.
- Increase fees for large water users.
- Extend the sales tax to custom software and overturn a Supreme Court precedent established that said custom software is tax exempt.*
- Extend compensatory and punitive damages to the workplace in discrimination cases.*

Please listen to the business community and amend the budget to encourage job creation in our state.

Sincerely,

A handwritten signature in black ink that reads "James S. Haney". The signature is written in a cursive, flowing style.

James S. Haney
President

* Denotes items already passed by Legislature.