

Wisconsin State AFL-CIO

6333 W. Bluemound Road

Milwaukee, WI 53213

Phone: 414-771-0700

Fax: 414-771-1715

wisafclio.org

Phil Neuenfeldt

President

Stephanie Bloomingdale

Secretary-Treasurer



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Contact: Karen Hickey, 414-573-7579

New Report Shows Wisconsin Loses \$814 Million of Tax Revenue Every Year

<http://bit.ly/VHc4Hf>

(MILWAUKEE, WI)– As Wisconsin working families call on Wall Street and the wealthiest 2% to pay their fair share in taxes, a new report by U.S. PIRG, shows that Wisconsin loses \$814 million in individual and corporate income tax every year due to tax havens set up by corporations and the very wealthy.

Corporate tax loopholes deprive Wisconsin of millions of dollars that could be used to pay for vital services like education, public safety and healthcare. In 2011, states lost approximately \$39.8 billion in tax revenues from corporations and wealthy individuals who kept money in offshore tax havens.

As Gov. Walker gets set to announce his 2013-2015 budget, it is important to remember that our tax code needs to be fair, balanced and responsible. We need to ensure that corporations and the wealthy are paying their fair share in taxes. We need to close tax loopholes and tax havens which deprive our state of millions of dollars in revenue each year.

“Corporations and the very wealthy benefit from roads, bridges, infrastructure and a healthy, safe and educated workforce we all pay for,” said **Stephanie Bloomingdale, Secretary-Treasurer of the Wisconsin State AFL-CIO**. “Yet, they pay little to no taxes, shifting the costs of these public services onto the backs of working families who are already struggling to get by. Corporations’ profits continue rolling in while Wisconsin is strapped for cash and slashing funding for schools, health clinics and public services. It’s time to close corporate tax loopholes and to make corporations and the richest 2% pay their fair share.”

For more information, see: <http://bit.ly/VHc4Hf>

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