



“As it turns out, boring wins.”

— Gov. Tony Evers, November 9, describing the key to his reelection

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Wisconsin

Pop. (2022): 5,931,373

Median household income (2022): \$70,389

Credit Rating: AA+ / Stable

Pop. growth 2022–2027: 0.10%

Median age (2022): 40.3

Right-to-work state: Yes

LEGISLATIVE UPDATE

Wisconsin enacted its FY 2022-FY 2023 biennial budget in 2021. It contained a series of tax cuts, including a reduction of property taxes and a decrease in the state’s second-highest income tax rate from 6.7% to 5.3%.

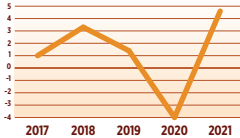
AB-68 requires the Wisconsin Economic Development Corporation to spend at least \$3 million on initiatives that attract or retain talent in the state. AB-759 addresses eligibility for certain qualified new business ventures to receive investments under the angel and early-stage seed investment tax credit program if such a business is subject to a merger or acquisition.

SB-174 increases from seven years to 15 years the period during which a city or village creating a tax increment financing district in an electronics and information technology manufacturing zone may incur project costs.

GDP

21st

GDP Growth Rate Trend



2021 GDP
(in millions of current US\$)
\$306,467



27th

Business Tax Climate Rank Change 2022–2023: -1



15th

Higher Ed. R&D Expenditure in \$000s: 1,671,344



6th

Number of NCRCs: 293,938 | Percent Improvement 2021–2022: 0.08%



8th

2022 Workers' Comp Index Rate: 1.67



33rd

Industrial power cost per kWh: \$9.82



22nd

Total Revenue as Share of Total Expenses, FY 2006–2020: 103.3%