

THE ONE BIG BEAUTIFUL BILL

Wisconsin

\$3,500 to \$6,400 Increase in Wages 125,000 Jobs Protected

WAGES, TAKE-HOME PAY, AND DISPOSABLE INCOME

CEA finds that the OBBB will raise wages in Wisconsin by an inflation-adjusted range of about \$3500 to \$6400 over the next four years.

A typical family with two children in Wisconsin can expect to see higher take-home pay of about \$7100 to \$10100 with OBBB compared to if it was not passed.

Around 5% of the labor force is employed in occupations that would likely benefit from the no taxes on tips provision of the OBBB.

Around 1.1 million seniors in Wisconsin could benefit from the no taxes on social security provision of the OBBB.

Around 27% of all employees in Wisconsin regularly work overtime and could benefit from the no tax on overtime provision of the OBBB. An even larger 65% of workers in Wisconsin are in occupations that are likely eligible for overtime and could also benefit.

JOBS, BUSINESSES, AND HOUSING

CEA finds that the OBBB will protect about 125 thousand full-time equivalent jobs in Wisconsin over the next four years relative to if the TCJA had been allowed to expire.

There are several provisions in the OBBB that will boost the manufacturing industry. In Wisconsin, about 7% of firms, 6% of establishments, and 18% of employment is in the manufacturing sector.

The OBBB extends the 199A passthrough deduction for small businesses. There are about 85 thousand firms in Wisconsin which could be eligible for the deduction, or about 42% of all firms.

The OBBB enhances Opportunity Zones incentives and makes the policy permanent. In Wisconsin, there are 120 Opportunity Zones. CEA finds that Opportunity Zones created an estimated 16 thousand jobs following the passage of the TCJA through 2021 and led to the construction of about 4200 housing units in Wisconsin through the third quarter of 2024.

