

STATE OF WISCONSIN

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JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Alberta Darling
Representative John Nygren

Date: October 24, 2019

Re: DOR Report to JFC

Attached is a report on the Consumer Price Index from the Department of Revenue, pursuant to s. 79.05(2m), Stats.

This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

Attachments

AD:JN;jm



State of Wisconsin • DEPARTMENT OF REVENUE

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Tony Evers
Governor

Peter W. Barca
Secretary of Revenue

October 24, 2019

The Honorable Alberta Darling, Co-Chair
Joint Committee on Finance
State Capitol, Room 317 East
P. O. Box 7882
Madison, WI 53707-7882

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St. Finance

The Honorable John Nygren, Co-Chair
Joint Committee on Finance
State Capitol, Room 308 East
P. O. Box 8953
Madison, WI 53708

Dear Senator Darling and Representative Nygren:

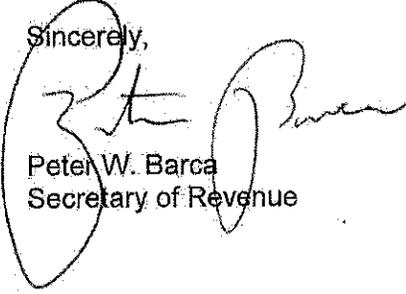
Under sec. 79.05 (2m), Wis. Stats., on November 1 of every year, the Department of Revenue is required to certify to the Joint Committee on Finance the percentage change in the Consumer Price Index for all urban consumers (CPI-U) to be used in determining the inflation factor under the expenditure restraint program.

Under sec. 79.05(1)(am), Wis. Stats., the inflation factor for the expenditure restraint program equals the average annual percentage change in the CPI-U, U.S. city average, for the 12 months ending on September 30. The CPI-U percentage change is 1.85 percent. Under Wis. Stats. 79.05(2)(c) and Wis. Admin. Code § Tax 19.03(k), the amount is round to the nearest 0.10 percent.

The department certifies that this CPI-U percentage change is 1.90 percent. This certification pertains to municipal budgets for 2020, which will determine eligibility for payments under the expenditure restraint program in 2021.

Calculation of the CPI-U for the 12 months ending September 30, 2019, is shown in the attached table. If you have any questions about our calculation, please contact me.

Sincerely,


Peter W. Barca
Secretary of Revenue

Consumer Price Index for All Urban Consumers (CPI-U)		
U.S. City Average, All Items, Not Seasonally Adjusted		
1982-84=100		
Source: Bureau of Labor Statistics, U.S. Department of Labor		
Month	2017-18	2018-19
October	246.663	252.885
November	246.669	252.038
December	246.524	251.233
January	247.867	251.712
February	248.991	252.776
March	249.554	254.202
April	250.546	255.548
May	251.588	256.092
June	251.989	256.143
July	252.006	256.571
August	252.146	256.558
September	252.439	256.759
Total	2996.982	3052.517
Average	249.749	254.376
% Change		1.90%