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## **Rep. Sanfelippo public testimony on the Assembly Bill 289**

Chairman Macco and committee members, thank you for holding a public hearing today on Assembly Bill 289 relating to exempting from taxation the value of Olympic medals and certain payments received by Olympic athletes.

Wisconsin has a strong Olympic legacy. The Pettit National Ice Center, the U.S. Olympic Training Site in West Allis, alone has produced dozens of Olympic medalists.

Assembly Bill 289 exempts from taxation the value of an Olympic medal won by an individual. The bill also exempts from taxation any payment received by such an individual from the U.S. Olympic Committee to the extent that the payment is made because the individual won an Olympic medal. The bill first applies, retroactively, to taxable years beginning after December 31, 2015.

Last year, the federal government approved a law to stop taxing Olympic winnings and AB 289 is modeled after that same law.

AB 289 does not exempt endorsement earnings, rather it exempts only the Olympic medal and the Olympian's associated prize money received from the U.S. Olympic Committee. This legislation shows support for our home-grown athletes who typically depend on private donations and sponsorships to pay for their training.

We have also introduced Assembly Amendment 1 which clarifies that Paralympians are included in this proposal as well.

I ask you that support Assembly Bill 289.

Thank you again for listening to my testimony on AB 289. I'm happy to answer any questions you may have.

A handwritten signature in black ink, appearing to read "Joe Sanfelippo". The signature is written in a cursive, flowing style.