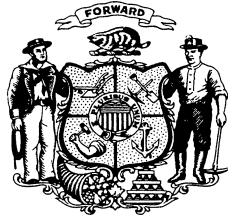


# STATE OF WISCONSIN

SENATE CHAIR  
**Howard Marklein**

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**Mark Born**

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## JOINT COMMITTEE ON FINANCE

### MEMORANDUM

To: Members  
Joint Committee on Finance

From: Senator Howard Marklein  
Representative Mark Born

Date: September 19, 2024

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

HM:MB:jm



# State of Wisconsin • DEPARTMENT OF REVENUE

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*Tony Evers*  
Governor

*David M. Casey*  
Secretary of Revenue Designee

September 12, 2024

Joint Finance Committee  
Received Sep 19 2024

The Honorable Howard L. Marklein, Co-Chair  
Joint Committee on Finance  
State Capitol, Room 316 East  
P. O. Box 7882  
Madison, WI 53707-7882

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

Dear Senator Marklein and Representative Born:

Under sec. 79.05 (2m), Wis. Stats., on October 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 incentive 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 August 31. The CPI-U percentage change is 3.18 percent. Under Wis. Stats. 79.05(2)(c) and Wis. Admin. Code § Tax 19.03(k), the amount is rounded to the nearest 0.10 percent.

The department certifies that this CPI-U percentage change is 3.20 percent. This certification pertains to municipal budgets for 2025, which will determine eligibility for payments under the expenditure restraint program in 2026.

Calculation of the CPI-U for the 12 months ending August 31, 2024, is shown in the attached table. If you have any questions about our calculation, please contact me.

Sincerely,

David M. Casey  
Secretary of Revenue Designee

| Consumer Price Index for All Urban Consumers (CPI-U)<br>U.S. City Average, All Items, Not Seasonally Adjusted<br>1982-84=100<br>Source: Bureau of Labor Statistics, U.S. Department of Labor |          |         |
|--|----------|---------|
| Month  | 2022-23  | 2023-24 |
| September  | 296.808  | 307.789 |
| October  | 298.012  | 307.671 |
| November   | 297.711  | 307.051 |
| December   | 296.797  | 306.746 |
| January  | 299.170  | 308.417 |
| February   | 300.840  | 310.326 |
| March  | 301.836  | 312.332 |
| April  | 303.363  | 313.548 |
| May  | 304.127  | 314.069 |
| June   | 305.109  | 314.175 |
| July   | 305.691  | 314.540 |
| August   | 307.026  | 314.796 |
| Total  | 3616.490 | 3731.46 |
| Average  | 301.374  | 310.955 |
| % Change   |          | 3.20%   |