

State Democrats Introduce Building Economic Security Together (B.E.S.T.) Package

Written by Melissa Agard Press
Friday, 23 July 2021 10:24

<http://newiproggressive.com/images/stories/S5/seniors-living-s5.png>



Legislation would establish bonds for infants, a vetted retirement marketplace, pension relief, raises the minimum wage to \$15, and more.

MADISON, WI – Senator Melissa Agard (D-Madison) along with Democratic colleagues introduced the Building Economic Security Together (B.E.S.T.) Package. The BEST Package includes bills establishing bonds for infants, retirement marketplace, pension relief, prescription drug transparency, housing assistance, and a \$15 minimum wage.

Senator Agard issued the following statements regarding this package of legislation:



“At every stage in life, Wisconsinites deserve economic security and to know their government works for everyone. In a country as wealthy as ours, every person must have access to economic opportunity, the chance to build assets and create wealth, and achieve their dreams.

“This past year has exacerbated economic disparities, hurting historically marginalized communities the most. Investing in Wisconsin’s children, workers, and retirees is a necessary step towards restoring and retaining our state’s economic health, addressing economic disparities, as well as strengthening our economy for years to come.

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“This bill package supports ordinary Wisconsinites through their lives to promote economic security at every step of the way. Through early investment, children for generations to come will have the economic foundation and stability to achieve the things we should all be able to attain: home ownership, the ability to create a business, and to achieve a higher education degree. Beyond that, the B.E.S.T. agenda supports all adults through their working years by raising the minimum wage. Additionally, when we leave the workforce, economic security matters. That is why we have included legislation to have an accessible, state-run marketplace of vetted retirement plans and legislation to prohibit certain pensions from being taxed. Finally, no Wisconsinite should ever fear financial harm due to prescription medication costs. The BEST package includes a prescription drug cost transparency bill that requires pharmaceutical companies to report to the state when they are raising prices by 25% or more and their reasoning for it.

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“I am proud to champion this legislative package and I look forward to continuing to support the livelihoods and well-being of folks across Wisconsin.”

- LRB 3393: For babies born to eligible families in Wisconsin, the state would invest \$3,000 - access to these funds would be granted at 18, the money could be used to buy a home, pursue higher education, start a business, contribute toward retirement or investments, or pay for childcare.
- SB 452: Requires the state to increase wage to \$10.15 upon enactment, \$15 within one year, adjust to inflation following, restore local control to set their own minimum wage, and end tipped wage.
- LRB 4272: Creates a pilot program that would allow counties to apply for grant funding to assist Wisconsinites with down payments on homes.
- LRB 4155: Creates a state-run marketplace to access information and invest in vetted retirement plans.
- LRB 2962: Repeals the state tax on pensions of public safety and other frontline workers.
- LRB 4185: Requires pharmaceutical companies to report to the Office of the Commissioner of Insurance and Department of Health Services when a price will be increasing by more than 25%.