



To: Interested Parties
From: Future Majority
Re: Wealth Tax Findings
Date: April 21, 2021

Proposal: Assessing a wealth tax of 2% a year on households with a net worth above \$50 million is a highly popular bipartisan proposal for revenue for large-scale infrastructure investment.

30 Second: 62% of voters in swing Congressional districts and states support a wealth tax that places a 2% annual tax on households whose net worth is already at least \$50 million. Those who have created wealth and jobs in America should be highly commended. Extraordinary fortunes have been built using American roads, American internet, and other American infrastructure. It now makes sense for the ultra-wealthy to pull more of their weight in paying taxes so we can rebuild America's infrastructure for our future. That way American entrepreneurs and workers can continue to create their own opportunities. That's smart and effective capitalism for economic success for today and for the future of American freedom.

There is strong bipartisan support for this proposal:

- 62% of voters in swing congressional districts support a wealth tax of 2% a year on households whose net worth is at least \$50 million.
 - Additionally, in all of the most recently tested states of West Virginia, Arizona, New Hampshire and Michigan, between 60 and 64% of voters support a 2% tax.
 - Of those who favor the 2% tax, 92% support a 3% tax and 89% support a 5% tax.

Independent support for a wealth tax of 2% is very strong:

- Independent support is over 60% in each state and in swing districts. Opposition is weak. In WV: 66% support (48% strong support) and 27% oppose (16% strong oppose).

Republican support for a wealth tax is substantial and opposition weak:

- Republican support for a wealth tax is actually substantial: 46% in WV, 29% in AZ, 34% in NH, and 32% in MI.
 - Trump Card converts Republicans. When he was considering running for President in 2000, Donald Trump advocated for a wealth tax of 14.5% on fortunes over \$10 million. When those initially opposed to a wealth tax are informed and asked, "Considering that, do you support or oppose imposing a wealth tax of 2% a year tax on households whose net worth is at least \$50 million?" 42% of Republicans who initially opposed wealth tax changed their position to favor it. Among the 28% of all West Virginia voters who initially opposed a wealth tax, fully 42% reversed their position to support it after learning of Donald Trump's early support for a wealth tax.

Language Matters: On average, voters by a 10-point margin prefer a bill called a "Wealth Tax" rather than "Billionaire Tax," "Net Worth Tax," or "Ultra-Millionaire Tax."

Contact Mark Riddle at mark@futuremajority.org with any questions and find additional materials at www.futuremajority.org.