

COMPARISON OF FIVE TOP PRESIDENTIAL CANDIDATES' TAX & INVESTMENT PLANS

As of February 28, 2020

(\$ Billions Over 10 Years)	WARREN	SANDERS	BUTTIGIEG	BLOOMBERG	BIDEN
TOTAL NEW TAX REVENUE	27,509	27,623	7,304	5,000	3,420
Taxes on Individuals	5,290	16,411	2,825	NA	1,640
Corporate & Business Taxes	14,919	8,812	2,369	NA	1,780
Other Taxes	7,300	2,400	2,110	NA	0
New Tax Revenue Dedicated to Medicare for All	17,900	17,361	0	0	0
TOTAL NEW TAX REVENUE LESS MEDICARE FOR ALL	9,609	10,262	7,304	5,000	3,420
Other Non-Tax Revenue (Green New Deal)		12,010			
	WARREN	SANDERS	BUTTIGIEG	BLOOMBERG	BIDEN
TOTAL NEW INVESTMENTS	29,977	40,974	7,763	2,770	3,200
Medicare for All (Net new federal spending)	20,500	17,500	0	0	0
Other Healthcare Investments	100	81	2,220	1,500	750
Infrastructure & Environment Investments	3,000	16,300	2,500	1,200	1,700
Education Investments	2,750	3,593	1,824	NA	750
Other Investments (Housing, EITC, Social Security)	3,627	3,500	1,219	70	0
TOTAL NEW INVESTMENTS LESS MEDICARE FOR ALL	9,477	23,474	7,763	2,770	3,200

Note: Bloomberg says he will propose about \$5 trillion in new investments once all his investment plans are announced.

[Details & sources for tax and investment plans are available at this spreadsheet](#)

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TAXES ON INDIVIDUALS					
Wealth Tax	2,700	3,300			
4% Employee Income-Based Premium for Medicare for All		3,965			
Elimination of Health Tax Expenditures		3,000			
New Income Taxes from GND Jobs		2,300			
Mark-to-Market Taxes on Investment Income	2,000		2,100		
Equalize Investment & Wage Tax Rates		2,448		NA	800
End Stepped-Up Basis on Capital Gains; Capital Gains at Death	100			NA	440
Raise Top Rate to 39.6% (Warren, Bloomberg, Biden; Buttigieg applies to top 2%) and to 52% (Sanders)	90	686	325	90	90
Millionaires Surtax (5 percentage points added to 39.6% rate on all income above \$5 million)				NA	
Estate Taxes	400	336	400	NA	
Cap Itemized Deductions (Sanders replaces SALT cap)		376			310
SUBTOTAL	5,290	16,411	2,825	NA	1,640
CORPORATE & BUSINESS TAXES					
Employer Head Tax for Medicare for All	8,800				
7.5% Employer Premium for Medicare for All		5,200			
Raise Corporate Tax Rate to 28% (Biden & Bloomberg); 35% (Warren/Sanders/Buttigieg)	1,819	1,819	1,819	1,819	730
Eliminate Business Pass-Through 20% Deduction (Sec. 199A)		378	450	378	
Country-By-Country Minimum Tax	1,650			NA	
End Accelerated Depreciation	1,250				
Limit Corporate Interest Deduction to 20%		800			
Eliminate Corporate Inversions					
Equalize Foreign & Domestic Tax Rates					
Other Reforms to Taxation of Corporate Foreign Income	150			NA	340
7% Corporate Profits Surtax	1,050				
Repeal Business Pass-Through Tax Loopholes (Gingrich-Edwards & NIIT)		362			
Repeal Federal Tax Subsidies for Fossil Fuels	100	NA			40
Income Inequality Tax on CEO & Worker Pay Gaps		150			
Book Earnings Tax					400
Sanctions on Nations that Facilitate Corporate Tax Avoidance					200
"Risk" Tax on Large Banks	100	103	100		
Close Real Estate Loopholes				NA	70
Payroll Tax for Paid Leave	NA	NA			
Single Sales Factor Apportionment			NA		
Change Tax Treatment of Carried Interest			14	14	
SUBTOTAL	14,919	8,812	2,369	NA	1,780

	WARREN	SANDERS	BUTTIGIEG	BLOOMBERG	BIDEN
OTHER TAXES					
Financial Transaction Tax	800	2,400	800	NA	NA
Social Security Payroll Taxes	4,200	NA	270		
Carbon Tax	NA		NA		
Tougher Enforcement of Tax Laws	2,300		1,000	NA	
C-Band Auction			40		
SUBTOTAL	7,300	2,400	2,110	NA	0
MEDICARE FOR ALL NEW TAX REVENUE					
Taxes on Individuals					
Wealth Tax	1,000	350			
4% Employee Income-Based Premium for Medicare for All		3,965			
Elimination of Health Tax Expenditures		3,000			
Mark-to-Market Taxes on Investment Income	2,000				
Equalize Investment & Wage Tax Rates		2,448			
Raise Top Rate to 52%		686			
Cap Itemized Deductions (Sanders replaces SALT cap)		376			
Estate Tax		336			
Corporate & Business Taxes					
Employer Head Tax for Medicare for All	8,800				
7.5% Employer Premium for Medicare for All		5,200			
Raise Corporate Tax Rate to 35%					
Other Corporate Tax Reforms		1,000			
Country-By-Country Minimum Tax	1,650				
End Accelerated Depreciation	1,250				
"Risk" Tax on Large Banks	100				
Other Taxes					
Financial Transaction Tax	800				
Tougher Enforcement of Tax Laws	2,300				
TOTAL MEDICARE FOR ALL NEW TAX REVENUE	17,900	17,361			
Additional Medicare for All Revenue Raisers			Other GND Revenue Raisers / Spending Cuts		
Additional Take Home Pay Subject to Existing Taxes	1,400	6,400	Wholesale of Energy Production		
Eliminating Overseas Contingency Operations (OCO) Fund	800	3,085	Make Fossil Fuel Industry Pay for Pollution		
Immigration Reform	400	1,310	Reduced Need for Safety Net Spending		
SUBTOTAL	2,600	1,215	Reduced Defense Spending		
TOTAL MEDICARE FOR ALL REVENUE	20,500	12,010	SUBTOTAL GND REVENUE/SPENDING CUTS		

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TOTAL NEW INVESTMENTS (\$ Billions Over 10 Years)	29,977	40,974	7,763	2,770	3,200
Medicare for All Investments (Net new federal spending)	20,500	17,500			
TOTAL NEW INVESTMENTS LESS MEDICARE FOR ALL	9,477	23,474	7,763	2,770	3,200
MEDICARE FOR ALL					
Estimated cost	52,000	47,500			
Less cost savings/maintenance of effort from existing sources	(31,500)	(30,000)			
SUBTOTAL (Net new federal spending)	20,500	17,500			
OTHER HEALTHCARE INVESTMENTS					
Expand the ACA / Medicare for All Who Want It			1,500	1,500	750
Opioid Crisis & Mental Health	100		300		
Long-Term Care			370		
Eliminate Medical Debt		81			
Rural Health			50		
SUBTOTAL	100	81	2,220	1,500	750
INFRASTRUCTURE & ENVIRONMENT INVESTMENTS					
Infrastructure & Green New Deal Combined	3,000	16,300		-	
Infrastructure			1,000	1,200	
Environment & Clean Energy			1,500		1,700
SUBTOTAL	3,000	16,300	2,500	1,200	1,700
EDUCATION INVESTMENTS					
Education (general)					750
Higher Education	610	480	600		
Cancel Student Debt / Debt Support	640	1,600			
Aid to Historically Minority-Serving Institutions		13			
K-12 Public Education	800		1,130		
Universal Childcare (and Pre-school, Sanders)	700	1,500			
Other Educational Spending			94		
SUBTOTAL	2,750	3,593	1,824	NA	750
OTHER INVESTMENTS					
Housing	500	2,500	450	70	
EITC Expansion	NA	NA	449		
Social Security	3,100	NA	270		
Paid Leave	NA	NA			
Workforce Training			50		
Other (election security and small business equity fund)	27				
Other (unallocated surplus from \$3 trillion corporate tax increase)		1,000			
SUBTOTAL	3,627	3,500	1,219	70	0

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