



FAIR TAXES NOW TO MAKE WORKING FAMILY INVESTMENTS

Website calculator is at: <https://americansfortaxfairness.org/calc/>

This Fair Taxes Calculator lets you select ways to reform the U.S. tax system to make the wealthy and corporations pay their fair share of taxes. You can then choose how you would like to invest that increased revenue to improve the lives of working families—expanding healthcare, improving public education, rebuilding roads and bridges and more. Spend a little time reading the descriptions of the tax and investment choices you make. Then print out your choices and share your plan with friends and family using the social share buttons below.

FAIR TAXES TO MAKE... \$ Amounts are for 10 Years	...WORKING FAMILY INVESTMENTS \$ Amounts are for 10 Years
<p>INDIVIDUAL TAXES</p> <p>Assess an annual tax on extreme wealth: \$2.75 Trillion</p> <ul style="list-style-type: none">• 2% tax on the part of a fortune that exceeds \$50 million.• 3% tax on the part of a fortune that exceeds \$1 billion.• This “wealth tax” would be paid by the 75,000 richest households, or fewer than 0.1% of all families. <p>Assess a surtax on annual incomes of the very wealthy: \$800 Billion</p> <ul style="list-style-type: none">• Assess a 10% surtax on the income of the richest 0.1%, or people making \$2.3 million or more.• This surtax would be on income from both salaries <i>and</i> investments, making it harder to avoid or evade taxation.	<p>HEALTHCARE & NUTRITION</p> <p>Strengthen the Affordable Care Act (ACA): \$300 Billion</p> <ul style="list-style-type: none">• This is a very rough cost estimate.• It would reduce ACA health insurance premiums for 13 million consumers so they could get coverage for under 10% of their income.• It would expand tax credits that help families buy health insurance and eliminates the income cap on getting assistance so more families can qualify. <p>Aggressively tackle the opioid epidemic: \$100 Billion</p> <ul style="list-style-type: none">• States and communities would get the resources needed to greatly expand the fight against the opioid crisis. Priority would be given to prevention and treatment of substance abuse for hardest-hit communities.• 47,000 people died from drug overdoses related to opioids in 2017 and more than 2 million have an opioid disorder.

Raise income tax rates on the richest Americans: \$350 Billion

- Raise top tax rate to 70% on that part of a taxpayer's salary or wages that exceeds \$10 million.
- The top tax rate on the richest Americans was 70% as recently as 1980.

INVESTMENT INCOME TAXES

Tax income from investments at same rate as income from work: \$1.5 Trillion

- Increase the tax rate paid on income from capital gains and dividends so it equals the tax rate workers pay on wages and salaries.
- Now, many middle-income workers pay a higher top tax rate on their wages than billionaires pay on their investment income.

ESTATE TAXES

Strengthen the estate tax to narrow the wealth gap: \$400 Billion

- Tax the value of an estate over \$3.5 million at 55% rate, over \$13 million at 60%, over \$93 million at 65% and over \$1 billion at 75%.
- Would not affect 99.8% of estates.
- Current tax is a flat 40% on the value of an estate over \$11.4 million.

BUSINESS TAXES

Repeal tax cut mostly benefitting wealthy business owners: \$387 Billion

- Tax cut lets most non-corporate businesses exclude 20% of their income from taxation.
- Most of this tax cut is benefitting the richest 1% of business owners, including Donald Trump.

Ensure families have enough to eat under SNAP: \$190 Billion¹

- Current benefit levels in SNAP (food stamps) are too low for clients to get enough to eat, especially healthier options.
- Raising by one-third the current benefit of \$1.40 per person per meal, would let families get enough nutritious food to fend off hunger and be healthier.

EDUCATION

Make college affordable: \$720 Billion

Plans vary, but would typically cover:

- Tuition and fees and many living expenses for at least two years at community colleges or four years at public colleges or universities.
- Expanded student loans and reduced loan rates if families cannot afford their contribution.
- Lower costs at HBCUs and tribal colleges.

Fully fund Title I aid for low-income students: \$330 Billion²

- Under-resourced schools could offer low-income students a better education, including improved staffing of librarians, counselors, nurses and other key support positions.

Fully fund Special Education: \$197 Billion

- Congress promised to cover 40% of additional per-pupil costs for students with disabilities but is just covering 15%.
- This would fully-fund the program every year so local school districts would have more money to invest in all students.

Fully fund Head Start: \$140 Billion

- Only 1 out of every 3 eligible kids is currently in Head Start, the early education and support program for low-income youth.
- Full funding would allow Head Start to reach every child who needs it.

Close loopholes letting some wealthy business owners avoid healthcare taxes: \$236 Billion

- These loopholes let some wealthy business owners avoid taxes supporting Medicare and the Affordable Care Act.

CORPORATE & WALL STREET TAXES

Restore corporate tax rate to 35%: \$1.3 Trillion

- The Trump-GOP tax law cut the corporate tax rate from 35% to 21% on U.S. profits. It cut the tax rate paid by U.S. companies on offshore profits to about 10%.
- [Corporate profits](#) have been at record high levels for years, but taxes paid by corporations have fallen to [record lows](#).

Tax Wall Street trading to curb speculation: \$777 Billion

- Assess a tiny 0.1% sales tax (10 cents per \$100) on the trading of stocks, bonds and derivatives.
- Tax would mostly fall on Wall Street firms and high-frequency traders and have little effect on small investors.
- Tax would discourage excessive trading, which can hurt small investors by destabilizing markets.

Place a fee on liabilities of large banks: \$103 Billion

- Assess a small tax of 0.15% on riskier deposits held by the largest banks.
- Fee would only apply to banks with \$50+ billion in assets.
- By discouraging risky borrowing, it would help avoid taxpayer bailouts, as occurred during the financial crisis.

End tax breaks for oil, gas and coal companies: \$10 Billion

- Repeal tax breaks for fossil fuel companies, which subsidize carbon pollution that causes climate change.
- Now those companies can claim exaggerated expenses, write off costs more quickly, and pay discounted taxes on their sales.

CHILD CARE

Provide affordable quality child care to families in need: \$1.2 Trillion³

- Just 15% of children eligible for federal child care assistance get it. This would ensure that all eligible children in families with incomes under 85% of the State Median Income would get care.
- A typical family spends \$1,400 a month on childcare. Serving all eligible families would allow parents to stay on the job knowing their young children are in safe, nurturing care.

HOUSING

Expand and improve affordable housing: \$495 Billion⁴

- America needs 7.4 million affordable homes to house 11.4 million poorest households.
- Invest \$445 billion to create 2.2 million homes and over 1 million good jobs.
- Invest \$50 billion to clear the repair backlog for existing public housing.

Protect families from the elements: \$150 Billion⁵

- The LIHEAP program helps families pay their heating and (where necessary) cooling bills, as well as weatherize their homes.
- Only 1 in 5 eligible households currently receives this often life-saving assistance. Full funding would bring all our vulnerable neighbors in from the cold.

INFRASTRUCTURE

Rebuild crumbling infrastructure: \$2 Trillion

- \$2 trillion on top of what is already being spent will get our infrastructure up to acceptable levels and maintain global competitiveness.
- Experts give our infrastructure a nearly failing grade of D+.
- Besides threatening safety and health, unaddressed infrastructure failings will cost every household \$3,400 a year through 2025.

	<p>ENVIRONMENT</p> <p>Down payment on transitioning to a green energy economy: \$2 Trillion</p> <ul style="list-style-type: none"> • Comprehensive federal efforts are needed to wean the nation off fossil fuels endangering the planet. • They include expanding renewable-energy production, building a smart electrical grid, and making buildings more energy efficient. • Transitioning to a green energy economy would include creating good-paying jobs and narrowing economic inequality.
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SOURCES & ENDNOTES

Tax Revenues: Items not linked to a source in the left hand column above (and all the taxes proposed above) are explained in this Americans for Tax Fairness report: [Fair Taxes Now: Revenue Options for a Fair Tax System](#) or at <http://bit.ly/2KEk4bZ>

¹ According to the Food Research and Action Center, SNAP benefits based on the Thrifty Food Plan average only \$1.40 per person per meal. Increasing those benefits to the more adequate Low-Cost Food Plan, would cost about 32% more. Applying that increase to SNAP's annual benefit costs of roughly \$61 billion would cost about \$19 billion a year, or \$190 billion over 10 years. See Supplemental Nutrition Assistance Program Participation and Costs (April 5, 2019). <https://fns-prod.azureedge.net/sites/default/files/pd/SNAPsummary.pdf>

² The Alliance to Reclaim Our Schools, "Confronting the Education Debt," (Sept. 2018), p. 4. http://educationdebt.reclaimourschools.org/wp-content/uploads/2018/08/Confronting-the-Education-Debt_FullReport.pdf
The federal government covered about \$15 billion of Title 1 costs in 2017, but it should have covered \$48 billion—a shortfall of roughly \$33 billion, or \$330 billion over 10 years.

³ Center for Law and Social Policy (CLASP), unpublished analysis of Department of Human Health and Services Office of Child Care Administrative Data and American Community Survey Data. Just 15% of children eligible for child care assistance (under federal eligibility parameters) get any help because the Child Care and Development Block Grant (CCDBG) has been underfunded. See Department of Health & Human Services Factsheet: Estimates of Child Care Eligibility & Receipt for Fiscal Year 2013 (Nov. 2017). https://www.acf.hhs.gov/sites/default/files/ocs/comm_ocs_liheap_factsheet_nov2018.pdf
Though state eligibility standards vary, it would require \$122 billion in additional funding per year to serve all eligible children in families with incomes under 85% of the State Median Income at current per child costs (adjusted for inflation).

⁴ Investing \$445 billion to create 2.2 million homes and over 1 million jobs: Moody's Analytics, "Addressing the Affordable Housing Crisis" (Sept. 2018), Table 1. <https://www.warren.senate.gov/imo/media/doc/Moody's%20Report%20on%20American%20Housing%20and%20Economic%20Mobility%20Act1.pdf>
Investing \$50 billion in public housing: Council of Large Public Housing Authorities, "Ongoing Investment with Wide Reaching Returns" (Oct. 2018), p. 5. https://clpha.org/sites/default/files/documents/EconomicImpactPublicHousing_final2_digital_0.pdf

⁵ LIHEAP serves about six million very low-income households, or 20% of the eligible population. National Low Income Housing Coalition, "Advocates' Guide 2018: A Primer on Federal Affordable Housing & Community Development Programs," p. 5-27 to 5-28. https://nlihc.org/sites/default/files/AG-2018/2018_Advocates-Guide.pdf
LIHEAP's 2019 funding is \$3.7 billion. For roughly an extra \$15 billion a year nearly all eligible families to could receive assistance. See Administration for Children & Families, Office of Community Services, "Low Income Home Energy Assistance Program (LIHEAP)." https://www.acf.hhs.gov/sites/default/files/ocs/comm_ocs_liheap_factsheet_nov2018.pdf