



RECENT POLLING ON THE TCJA AND TAXING THE WEALTHY

As of March 4, 2019

TAX CUTS AND JOBS ACT

- [RealClear Politics 2019 Polling Average \(Feb. 20, 2019\)](#): By a five-point margin, 46% to 41%, voters disapprove of the Trump-GOP tax cut law based on 2019 polls.
- [National Association of Business Economics \(Dec. 17, 2018 – Jan. 9, 2019\)](#) (Survey of 106 NABE members): The vast majority—84%—of respondents said that one year after its passage the 2017 TCJA has not caused their firms to change hiring or investment plans. This is similar to the view of 81% in the previous survey.
- [Gallup \(September 24-30, 2018\)](#) (1,462 adults, MOE +/- 3 percentage points): 46% opposed the tax cut law, while 39% approved.
- [Public Policy Polling \(June 8-10, 2018\)](#) (679 registered voters, MOE +/- 3.8 percentage points): 51% say they believe the tax cut law mostly helps the rich, with only 30% saying it helps the middle class and just 7% saying it helps the poor.
- [Associated Press-NORC Center for Public Affairs Research \(March 14-19, 2018\)](#) (1,122 adults, MOE +/- 4.2 percentage points): Of people familiar with the new tax cut law, 77% believe it helps large corporations and 73% say it benefits the wealthy, while 42% say it helps middle-income families.
- [NBC-WSJ/Hart Research \(April 8-11, 2018\)](#) (900 adults, MOE +/- 3.27 percentage points): 53% viewed the Trump-GOP tax bill negatively because it will increase the federal deficit and mostly benefit the wealthy and big corporations; 39% viewed it positively.

TAXING THE WEALTHY -- GENERAL

- [Fox News \(Jan. 20-29, 2019\)](#) (1,008 registered voters, MOE +/- 3 percentage points): 65% of registered voters support increasing taxes on families earning over \$1 million a year. 70% of registered voters support increasing tax rates on families earning above \$10 million a year, including 54% of Republicans.
- [RNC \(September 2018\)](#): By 61% to 30%, voters said the Trump-GOP tax cuts benefit “large corporations and rich Americans” over “middle class families, leaving the pollsters to note “Republicans lost the messaging battle on the [tax] issue.”
- [Gallup \(April 2018\)](#): 62% say “upper income people” are paying too little in federal taxes and 10% are paying too much, which is consistent with Gallup surveys going back more than 10 years. The margin for corporations was 66% paying too little and 7% paying too much.

- [Reuters/Ipsos \(Sept. 29 to Oct. 5, 2017\)](#): 53% of adults “strongly agree” that the wealthiest Americans should pay higher tax rates. An additional 23% “somewhat agree” the wealthiest should pay higher tax rates, according to the poll of 1,504 people.
- [Axios/Survey Monkey \(Jan. 16-18\)](#) (2,277 adults): 58% of adults say that “unfairness in the economic system that favors the wealthy” is a bigger problem than the standard GOP message that “over-regulation of the free market... interferes with growth and prosperity” (39%).

RAISE TOP RATE TO 70% — REP. OCASIO-CORTEZ’S PROPOSAL

- [NYTimes/Survey Monkey \(Feb. 4-11, 2019\)](#) (9,974 adults, MOE +/- 1.5 percentage points): By a margin of 51% to 45% those surveyed supported a 70% marginal tax rate on incomes above \$10 million per year.
- [Navigator/Global Strategy Group \(Jan 28-31, 2019\)](#) (1,126 registered voters): 48% support introducing a 70% marginal rate on income over \$10 million, 28% oppose and 24% are unsure. After those who are unsure or opposed read more information about the meaning of “marginal tax rate,” support grows to 55% overall while opposition barely moves (29%). Just half of Republicans (50%) oppose the plan, 39% back it as does 47% of independents and 73% of Democrats.
- [Hill/HarrisX \(Jan. 12-13, 2019\)](#) (1,001 registered voters, MOE +/- 3.1 percentage points): 59% of registered voters support taxing incomes above \$10 million at a 70% tax rate
*Q. Currently the top tax rate is 37%. Would you favor or oppose a tax proposal that would apply a 70% rate to the 10 millionth dollar and beyond for individuals making \$10 million a year or more in reportable income? **Favor: 59%; Oppose: 41%***

TAX ON ENORMOUS WEALTH PROPOSED BY SENATOR WARREN

- [NYTimes/Survey Monkey \(Feb. 4-11, 2019\)](#) (9,974 adults, MOE +/- 1.5 percentage points): By a margin of 61% to 35% those surveyed supported a 2 percent tax on wealth above \$50 million. The margin in favor was 51% to 46% among Republicans and 57% to 39% among independents.
- [Hill-HarrisX \(Feb. 1-2, 2019\)](#) (1,001 registered voters, MOE +/- 3.1 percentage points): 74% supported a Sen. Warren’s wealth tax proposal, which consists of a 2% tax on Americans with assets above \$50 million and a 3% tax on people with more than \$1 billion. Among Republicans 65% favored the wealth tax proposal; Democrats favored it by 86% and independents by 69%.

- [You Gov/Data for Progress \(Jan. 30, 2019\)](#) (1,282 registered voters): 61% supported Sen. Warren’s wealth tax proposal, with 46% “strongly” supporting it and 21% opposed. A plurality of Republicans supported it by a 44% to 37% margin while Democrats supported it 76% to 6%.
- [Morning Consult/Politico \(Feb. 1-2, 2019\)](#) (1,993 registered voters; MOE +/- 2 percentage points): 61% favored Sen. Warren’s “ultra-millionaire” plan, which is an annual tax of 2% on household wealth of more than \$50 million and a 3% levy on wealth exceeding \$1 billion. Rep. Ocasio-Cortez’s proposal for a new marginal tax rate of 70% on income over \$10 million drew support from 45% of voters, opposition from 32% and 23% undecided.

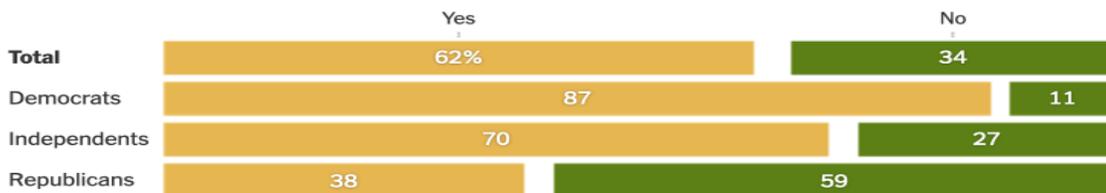
ESTATE TAX PROPOSED BY SEN. BERNIE SANDERS

- [Morning Consult/Politico \(Feb. 7-10, 2019\)](#) (1,991 registered voters, MOE +/- 2 percentage points): 50% said they favor a plan to lower the threshold for taxing estates from \$11 million or more to \$3.5 million, with 29% opposed. A Republican proposal to repeal the estate tax was supported by just 33% of voters with 42% opposed.

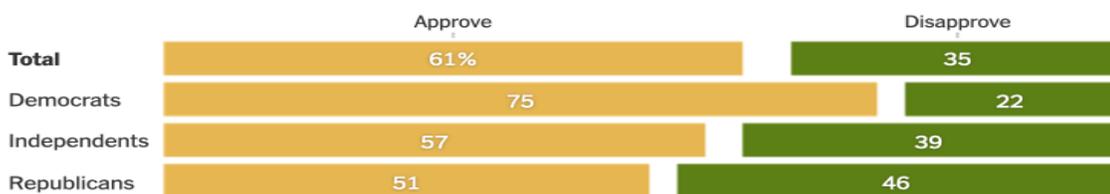
Taxing the Rich Is Popular (in Theory)

Most Americans think the government should try to reduce inequality. Specific policies, however, aren’t always as popular.

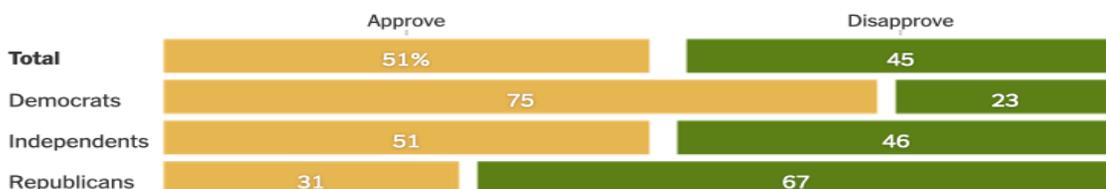
Should the government pursue policies to reduce the wealth gap?



Do you support a 2 percent tax on wealth above \$50 million?



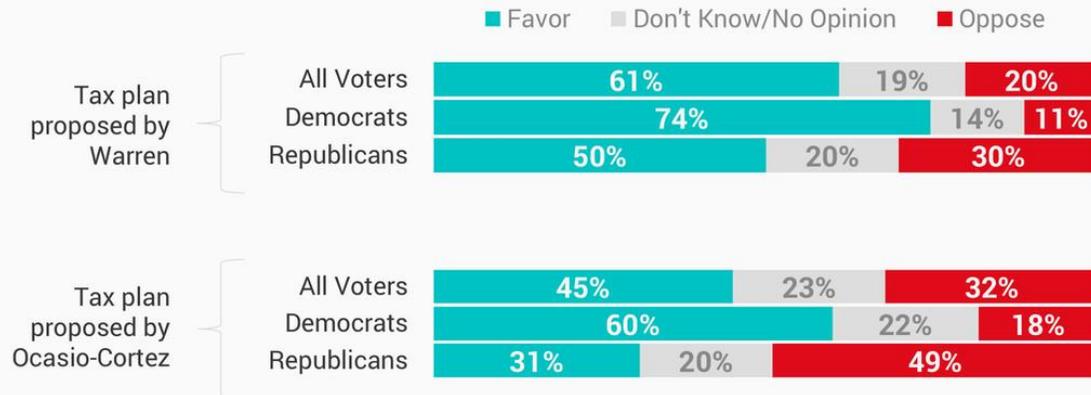
Do you support a 70 percent marginal rate on incomes above \$10 million per year?



By The New York Times | Source: SurveyMonkey Feb. 4-11, 2019

More Voters Favor Warren's Tax Plan Vs. Ocasio-Cortez's

Sen. Warren has proposed a 2% wealth tax on households worth at least \$50 million, while Rep. Ocasio-Cortez would create a 70% marginal tax rate for income over \$10 million

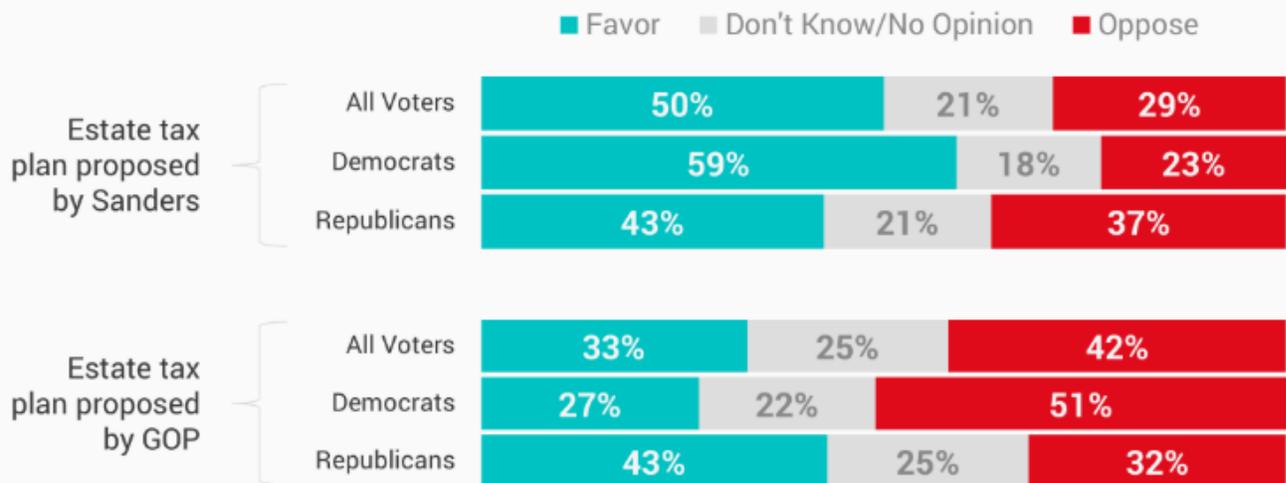


MORNING CONSULT

Poll conducted Feb. 1-2, 2019, among 1,993 registered voters with a margin of error of +/-2%.

Dueling Plans on Death and Taxes

Sen. Bernie Sanders (I-Vt.) has proposed lowering the threshold for the estate tax to \$3.5 million from \$11 million, while a GOP bill would eliminate the tax altogether



Source: Morning Consult/Politico Feb. 7-10, 2019