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## **\$205 BILLION MAN: BEZOS'S WEALTH REACHES DIZZYING HEIGHTS DURING WORST ECONOMIC CRISIS SINCE DEPRESSION**

*He's Part of Billionaire Class That's Boomed During America's Bust; Source of His Fortune, Amazon, Dodges Taxes & Mistreats Workers*

WASHINGTON, D.C. – Jeff Bezos is now [worth \\$205 billion](#), according to Forbes's real-time billionaire net-worth estimates as of 4pm ET today. Bezos, founder of Amazon, tops a billionaire class that has collectively grown richer by nearly [\\$800 billion](#) during the coronavirus crisis, according to a new analysis by Americans for Tax Fairness and the Institute for Policy Studies – Program on Inequality.

Bezos's wealth has grown by more than 80%, or \$92 billion, since the COVID-19 lockdown began March 18. During that time, his wealth increased from \$113 billion to \$205 billion.

Bezos's fortune burst through the \$200 billion barrier over the same cruel five months of the pandemic where more than [50 million Americans lost jobs](#), 5.7 million [fell ill from the virus](#), 178,000 died from it, and tens of millions are [facing eviction](#) or [going hungry](#).

“That one man could accumulate such riches while so many Americans are suffering is a clear signal our economic system is out of whack, starting with our rigged, ineffective tax code,” said Frank Clemente, executive director of Americans for Tax Fairness. “The nation's wealth and income must be more broadly shared through fair-share taxes if we are to build back from our current crises and build towards a more enduring prosperity.”

Amazon has become one of the [planet's most valuable companies](#) and created its founder's staggering wealth in part by [dodging taxes](#), [abusing its market power](#) and [mistreating workers](#). The company has made nearly \$30 billion in profits during the past three years. It [paid just \\$162 million, or 1.2%, in federal income taxes in 2019](#) and paid no income taxes in 2017 and 2018.

To give a sense of scale to Bezos's fortune: \$205 billion is about the value of all the [goods and services produced in New Zealand](#) last year. It's more than the \$195 billion the coronavirus relief bill enacted in March—the CARES Act—[spent on health and safety-net services](#), including support for hospitals and food aid for families.

Further comprehensive COVID legislation, though desperately needed, has stalled in Congress on [Republican concerns about cost](#). Sen. Bernie Sanders (I-VT) and Rep. Ilhan Omar have introduced the Make Billionaires Pay Act, legislation that would [tap billionaire wealth growth](#) during the pandemic to help pay for Americans' healthcare—revenue that could in theory be used for other kinds of pandemic relief as well. As of today, the 60% levy that the legislation would assess on Bezos's \$92 billion increase in wealth since March 18 would raise \$55 billion—on all billionaires, roughly \$450 billion. Even with the tax Bezos would still be more than \$35 billion richer.