WAYS TO SPEND REVENUE FROM THE BILLIONAIRE'S INCOME TAX

The Billionaires Income Tax (BIT) would raise $557 billion over 10 years from the nation’s 700 billionaires. The measure has been proposed by Senate Finance Committee Chairman Ron Wyden (D-OR). Here’s how $557 billion could be spent over 10 years to benefit tens of millions of Americans based on Build Back Better Act investments:

1. **Lower healthcare costs**
   - $400 billion

2. **Lower housing costs**
   - $151 billion

3. **Expand the Child Tax Credit**
   - $484 billion to expand through 2025

4. **Paid leave**
   - $205 billion

5. **Home-care**
   - $209 billion

6. **Medicare hearing**
   - $37 billion

7. **Clean energy investments**
   - $555 billion

8. **Lower the cost of childcare**
   - $538 billion

9. **Free Pre-K**
   - $214 bn

10. **Expand EITC**
    - $135 billion

11. **Child nutrition**
    - $30 billion

12. **Lower cost of college**
    - $29 billion
EXPLANATION OF 10-YEAR INVESTMENTS

The ten-year costs of the Build Back Better Act investments below are from the Congressional Budget Office found here, along with the sources for other program details.

**Invest in clean energy to lower costs and fight climate change ($555 billion)**
Lower the risks of catastrophic weather events by reducing greenhouse gas emissions; save families money as they transition to clean energy; and create millions of good-paying jobs.

**Lower childcare costs ($538 billion)**
Cut childcare costs in half for most families by capping them at 7% of income.[1]

**Expand the Child Tax Credit (CTC) ($484 billion for four years)**
Restore the expired improvements in the CTC from the American Rescue Plan, which will provide more than 35 million households with up to $3,600 in tax credits and decrease child poverty by 40%.

**Lower healthcare costs ($400 billion)**
Reduce the cost of Affordable Care Act plan coverage by an average of $600/person per year for more than 9 million people; expand coverage to 4 million people by closing state Medicaid coverage gaps.

**Provide free preschool ($214 billion)**
Guarantee preschool education to 6 million three- and four-year-olds a year.[1]

**Lower at-home care costs for the elderly and people with disabilities ($209 billion)**
Support families now paying an average $5,800 per year in home care costs by improving Medicaid coverage and paying care workers a fair wage.

**Provide paid family and medical leave ($205 billion)**
Provide workers four weeks of paid leave per year to attend to personal or family medical needs and to care for new children in the household.

**Lower housing costs ($151 billion)**
Construct, rehabilitate, and improve more than 1 million affordable homes, boosting the housing supply and reducing price pressures for renters and homeowners.

**Expand the Earned Income Tax Credit ($135 billion)**
Expand the poverty-fighting EITC to benefit 17 million low-wage workers.

**Provide Medicare hearing coverage ($37 billion)**
Cover regular hearing check-ups and hearing aids for 70% of Medicare recipients over 70 who need this service.

**Improve child nutrition ($30 billion)**
Expand free school meals to 9 million children and provide a $65 per child per month benefit to the families of 30 million children to purchase food during the summer.

**Lower college costs ($29 billion)**
Make tuition more affordable for more than 5 million students by increasing their maximum Pell Grant by $550.

Full sources and footnotes can be found here.