

COMPARISON OF FIVE TOP PRESIDENTIAL CANDIDATES' TAX & INVESTMENT PLANS

As of June 1, 2020

(\$ Billions Over 10 Years)	BIDEN	SANDERS	BUTTIGIEG	BLOOMBERG	WARREN
TOTAL NEW TAX REVENUE	3,993	27,574	7,642	5,000	27,833
Taxes on Individuals	1,929	17,255	3,095	NA	9,490
Corporate & Business Taxes	2,337	9,691	2,707	NA	15,243
Other Taxes	0	628	1,840	NA	3,100
New Tax Revenue Dedicated to Medicare for All	0	16,195	0	0	17,900
TOTAL NEW TAX REVENUE LESS MEDICARE FOR ALL	3,993	11,379	7,642	5,000	9,933
Other Non-Tax Revenue (Green New Deal)		12,010			
	BIDEN	SANDERS	BUTTIGIEG	BLOOMBERG	WARREN
TOTAL NEW INVESTMENTS	3,200	40,974	7,763	2,770	29,977
Medicare for All (Net new federal spending)	0	17,500	0	0	20,500
Other Healthcare Investments	750	81	2,220	1,500	100
Infrastructure & Environment Investments	1,700	16,300	2,500	1,200	3,000
Education Investments	750	3,593	1,824	NA	2,750
Other Investments (Housing, EITC, Social Security)	NA	3,500	1,219	70	3,627
TOTAL NEW INVESTMENTS LESS MEDICARE FOR ALL	3,200	23,474	7,763	2,770	9,477

Note: Bloomberg said he would propose about \$5 trillion in new investments once all his investment plans were announced.

Biden has not said how much he will spend on Social Security; his tax plan raises \$1 trillion in Social Security taxes on the wealthy.

COMPARISON OF FIVE TOP PRESIDENTIAL CANDIDATES' TAX PLANS

As of June 1, 2020

	SANDERS	BIDEN	BUTTIGIEG	BLOOMBERG	WARREN
TOTAL NEW TAX REVENUE (\$ Billions Over 10 Years)	27,574	3,993	7,642	5,000	27,833
New Tax Revenue Dedicated to Medicare for All	16,195	0	0	0	17,900
TOTAL NEW TAX REVENUE LESS MEDICARE FOR ALL	11,379	3,993	7,642	5,000	9,933
Other Non-Tax Revenue (Green New Deal)	12,010				
TAXES ON INDIVIDUALS & PAYROLL					
Wealth Tax	2,263				2,700
4% Employee Income-Based Premium for Medicare for All	4,056				
Elimination of Health Tax Expenditures Under Medicare for All	6,118				
New Income Taxes from GND Jobs	2,300				
Mark-to-Market Taxes on Investment Income			2,100		2,000
Equalize Investment & Wage Tax Rates	410	448		NA	
End Stepped-Up Basis on Capital Gains; Tax Capital Gains at Death				NA	100
Raise Social Security Payroll Taxes on High Earners	1,386	962	270		4,200
Increase Estate Taxes & Close Loopholes	383		400	NA	400
Increase Net Investment Income Tax Rate from 3.8% to 10%	196				
Raise Top Rate to 39.6% (Biden, Bloomberg, Warren; Buttigieg applies to top 2%) and to 52% (Sanders)	138	143	325	90	90
Millionaires Surtax (5 percentage points added to 39.6% rate on all income above \$5 million)				NA	
Limit Itemized Deductions (Sanders replaces SALT cap; Biden limits to 28%)	5	306			
Restore Limitation on Itemized Deductions Above \$400K of Income		70			
SUBTOTAL	17,255	1,929	3,095	NA	9,490
CORPORATE & BUSINESS TAXES					
Employer Head Tax for Medicare for All					8,800
7.5% Employer Premium for Medicare for All	3,632				
Raise Corporate Income Tax Rate to 35% (Warren/Sanders/Buttigieg) and 28% (Biden & Bloomberg)	2,143	1,300	2,143	1,819	2,143
Shift from Accelerated Depreciation to Other Forms of Cost Recovery	1,586				1,250
Limit Corporate Interest Deduction to 20% of Adjusted Taxable Income	225				
Eliminate Business Pass-Through 20% Deduction (Sec. 199A)	255	219	450	378	
Repeal Business Pass-Through Tax Loopholes (Gingrich-Edwards & NIIT)	362				
Country-By-Country Minimum Tax/Per Country Limit on Foreign Tax Credit	822			NA	1,650
Raise Corporate Foreign Tax Rates to Match Domestic Tax Rates					
Raise BEAT Tax Rate to 17.5%	111				
Other Reforms to Taxation of Corporate Foreign Income	240	309		NA	150
15% Minimum Tax on Global Book Earnings		166			
Eliminate Corporate Inversions	18				
7% Corporate Profits Surtax					1,050
Close Real Estate Loopholes		294		NA	
Income Inequality Tax on CEO & Worker Pay Gaps	150				
"Risk" Tax on Large Banks	103		100		100
Repeal Federal Tax Subsidies for Fossil Fuels	29	20			100
Change Tax Treatment of Carried Interest			14	14	

	SANDERS	BIDEN	BUTTIGIEG	BLOOMBERG	WARREN
Tighten Contractor Classification Rules; End Rx Drug Ads Deduction	15	29			
SUBTOTAL	9,691	2,337	2,707		15,243
OTHER TAXES & CREDITS					
Financial Transaction Tax	628		800	NA	800
Carbon Tax			NA		NA
Tougher Enforcement of Tax Laws			1,000	NA	2,300
C-Band Auction			40		
Miscellaneous Tax Credits		-273			
SUBTOTAL	628	-273	1,840	2,211	3,100
MEDICARE FOR ALL NEW TAX REVENUE					
Taxes on Individuals					
Wealth Tax	350				1,000
4% Employee Income-Based Premium for Medicare for All	4,056				
Elimination of Health Tax Expenditures Under Medicare for All	6,118				
Mark-to-Market Taxes on Investment Income					2,000
Equalize Investment & Wage Tax Rates	410				
Raise Top Rate to 52%	138				
Cap Itemized Deductions (Sanders replaces SALT cap)	5				
Increase Estate Taxes & Close Loopholes	383				
Corporate & Business Taxes					
Employer Head Tax for Medicare for All					8,800
7.5% Employer Premium for Medicare for All	3,632				
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	103				100
Other Taxes					
Financial Transaction Tax					800
Tougher Enforcement of Tax Laws					2,300
TOTAL MEDICARE FOR ALL NEW TAX REVENUE	16,195				17,900
Sanders Other GND Revenue / Spending Cuts					Warren Additional Medicare for All Revenue
Wholesale of Energy Production	6,400				Taxes from Additional Take Home Pay
Make Fossil Fuel Industry Pay for Pollution	3,085				Eliminating OCO Fund
Reduced Need for Safety Net Spending	1,310				Immigration Reform
Reduced Defense Spending	1,215				SUBTOTAL
SUBTOTAL GND REVENUE / SPENDING CUTS	12,010				2,600
					TOTAL MEDICARE FOR ALL REVENUE
					20,500

COMPARISON OF FIVE TOP PRESIDENTIAL CANDIDATES' INVESTMENT PLANS

As of June 1, 2020

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

Note: Bloomberg said he would spend \$5 trillion in new investments; Biden raises \$1 trillion in Social Security taxes on the wealthy.