

# Supermajority & Bipartisan Support for the Billionaires Income Tax

Implementing a billionaires income tax has been proposed as a way to pay for Democrats' \$3.5 trillion budget package. Funding the package with this tax makes the bill 20 to 40 points more popular with voters in key battleground districts and states — including among Republicans. The Billionaires Income Tax would raise hundreds of billions of dollars in revenue over the next ten years, and increases the popularity of the bill in these districts and states from majority to supermajority support.

The Billionaires Income Tax is being proposed by Sen. Ron Wyden and has the support of President Biden. It taxes the currently untaxed investment income of billionaires. Billionaires will start paying taxes on their increased wealth each year, as workers pay taxes on their paychecks each year.

This memo illustrates the most recent polling on a billionaire's income tax, now available from Future Majority and Global Strategy Group.

October 2021

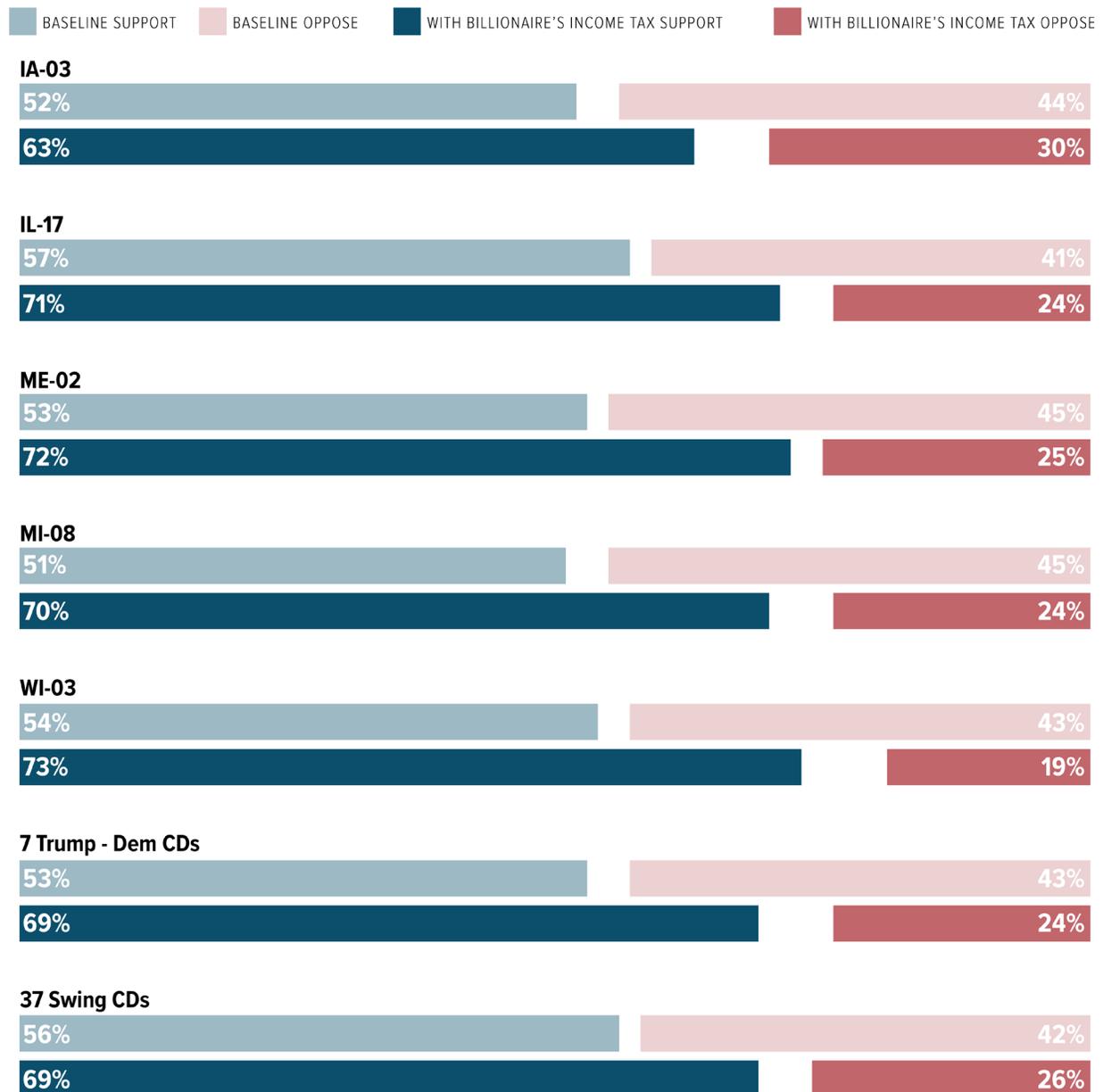
AMERICANS FOR  
**TaxFairness**

# TAXING BILLIONAIRES' UNTAXED INVESTMENT INCOME MAKES BUILD BACK BETTER SIGNIFICANTLY MORE POPULAR WITH VOTERS.

- ▶ **The Billionaires Income Tax boosts support for Build Back Better in specific House Dem-Trump districts.** Future Majority's recent [poll](#) of voters in IA-03, IL-17, ME-02, MI-08, and WI-03 — all of which voted for a House Democrat and Trump — found that the Billionaires Income Tax makes the \$3.5 trillion reconciliation bill +25, +31, +39, +40, and +43 points more popular, respectively.

## Build Back Better: Popular In House Dem Districts Won By Trump (Even More Popular When Paid For By Billionaires)

Do you support or oppose the proposed \$3.5 trillion in new spending over the next 10 years that would expand Medicare benefits, investment in preschool education, community college, child care, family leave, more affordable college, and fund efforts to combat climate change?



- ▶ **The Billionaires Income Tax boosts support for BBB among Arizona voters by +28 points.** In Arizona, Future Majority polling found that voter support for the \$3.5 trillion bill increases from net +11% (54-43) to net +39% (67-28) with the pay-for of a billionaires income tax.

## The Billionaires Income Tax Boosts Support for Build Back Better in Arizona

### Baseline



### Support with Billionaires Income Tax



- ▶ **A billionaires income tax makes BBB +35 points more popular with West Virginia voters — including +53 points more popular with WV Republicans.** August polling from Global Strategy Group found that funding the \$3.5 trillion budget bill with a billionaires income tax boosts support for the agenda from net +1% (48-47) to net +36% (65-29). This includes an increase in net Republican support from net -24% to net +29%.

## A Billionaires Income Tax Boosts Support for Build Back Better in West Virginia

### Baseline



### Support with a Billionaires Income Tax



*This survey asked voters whether they support a one-time billionaires tax. Notably, in every Future Majority poll that has tested both one-time and annual billionaires taxes, the annual tax has higher support than the one-time tax.*

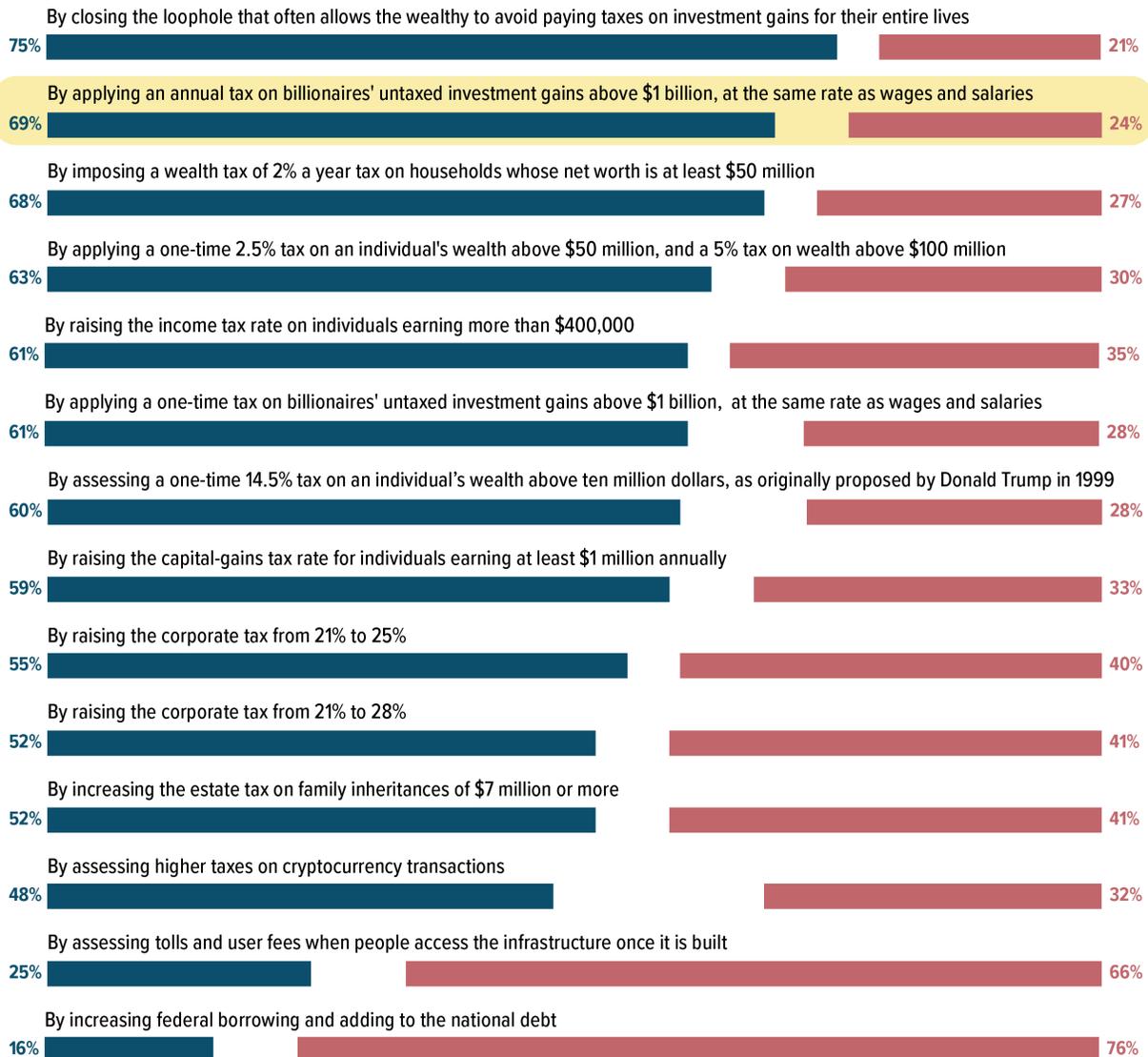
- ▶ **More than most revenue proposals, a billionaires income tax boosts support for BBB among voters in districts that voted for Trump but elected a House Democrat.** Future Majority polling finds that when funded by an annual billionaire tax, the reconciliation bill is supported by voters in the seven districts that voted for Donald Trump but elected a House Democrat by a 69-24 margin (+45%), compared to just a 53-43 margin (+10%) without this pay-for. Support also increases to a 61-28 margin (+33%) when the bill is funded by a one-time billionaire tax.

## Taxing Billionaires' Untaxed Investment Gains Makes Democrats' Budget Bill Overwhelmingly More Popular in Districts that Elected Trump and a House Democrat

Do you support or oppose the proposed \$3.5 trillion in new spending over the next 10 years that would expand Medicare benefits, investment in preschool education, community college, child care, family leave, more affordable college, and fund efforts to combat climate change?



The following are ways to pay for the \$3.5 trillion budget bill to create new jobs, improve infrastructure, and help families afford health insurance, childcare, housing, education, and senior care. Would you support or oppose the overall \$3.5 trillion budget bill if it were paid for by each of the following methods?



- ▶ **The Billionaires Income Tax boosts battleground voter support for the \$3.5 trillion BBB bill by +29 points.** Future Majority's recent poll of voters in the 37 swing districts (20 D, 17R) decided by five points or less in 2020 found that a billionaires income tax increases support for the budget bill from net +14% (56-42) to net +43% (69-26).

## **The Billionaires Income Tax Boosts Support for Build Back Better in 37 Swing Congressional Districts**

### Baseline



### Support with Billionaires Income Tax



## SURVEY METHODOLOGY

This memo includes results from four recent Future Majority polls:

- ▶ The seven CDs that voted for former President Trump and a House Democrat in 2020 (1,218 likely voters, Sept. 12-16). The CDs are IA-03, IL-17, ME-02, MI-08, NJ-03, PA-08, WI-03.
- ▶ CDs that voted for President Trump and a House Democrat were polled again Sept. 19-22, and IA-03, IL-17, ME-02, MI-08, WI-03 yielded statistically significant results at the individual district level.
- ▶ 37 districts (20D, 17R) decided by +/- 5 percentage points in 2020 (2,352 likely voters, Sept. 10-14). These districts are AZ-01, AZ-06, CA-21, CA-25, CA-39, CA-48, FL-26, FL-27, GA-07, IA-01, IA-02, IA-03, IL-14, IL-17, IN-05, MI-08, MI-11, MN-01, MN-02, NE-02, NJ-07, NV-03, NV-04, NY-22, OK-05, PA-07, PA-08, PA-17, SC-01, TX-07, TX-15, TX-23, TX-24, UT-04, VA-07, WA-08, and WI-03.
- ▶ Arizona (936 likely voters, Sept. 10-15).

In these surveys, voters were provided a brief description of the \$3.5 trillion reconciliation bill and asked if they support it: *“Do you support or oppose the proposed \$3.5 trillion in new spending over the next 10 years that would expand Medicare benefits, investment in preschool education, community college, child care, family leave, more affordable college, and fund efforts to combat climate change?”*

They were then asked whether they’d support the overall bill if it were paid for *“by applying an annual tax on billionaires’ untaxed investment gains above \$1 billion, at the same rate as wages and salaries.”*

The memo also includes results from one Global Strategy Group poll:

- ▶ West Virginia (600 registered voters, Aug. 9-15) ([deck](#), [toplines](#), [crosstabs](#))

In these surveys, voters were provided a brief description of the \$3.5 trillion reconciliation bill and asked if they support it: *“As you may know, lawmakers are considering a plan that will create millions of new jobs, improve infrastructure like roads and bridges, and help West Virginia families afford health insurance, childcare, housing, education, and home-or community-based care for seniors. It will also expand Medicare to cover vision, hearing and dental benefits; ensure all workers have paid family and medical leave; make the expanded child tax credit for low-and middle-income families permanent; and make preschool available to all 3-and 4-year-olds. The cost of this plan would be roughly \$3.5 trillion.”*

They were then asked whether they’d support the overall bill if the funding mechanism was to *“Apply a one-time tax on billionaires’ untaxed investment gains above \$1 billion, at the same rate as wages and salaries.”*