



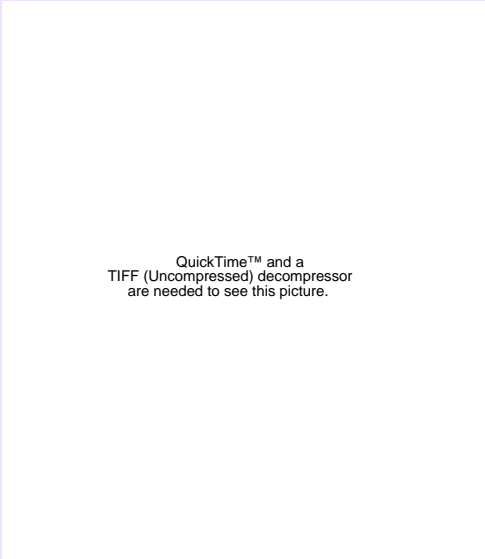
# Mobilizing Business Leaders and Wealthy Spokespeople for Tax Fairness

Alison Goldberg

Wealth for the Common Good


[www.wealthforcommongood.org](http://www.wealthforcommongood.org)

# Business leaders and wealthy families disproportionately benefit from taxpayer-funded investments:




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Infrastructure



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Technological and  
Scientific



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Ecological protection

“The estate tax is a  
commonwealth  
recycling program.”

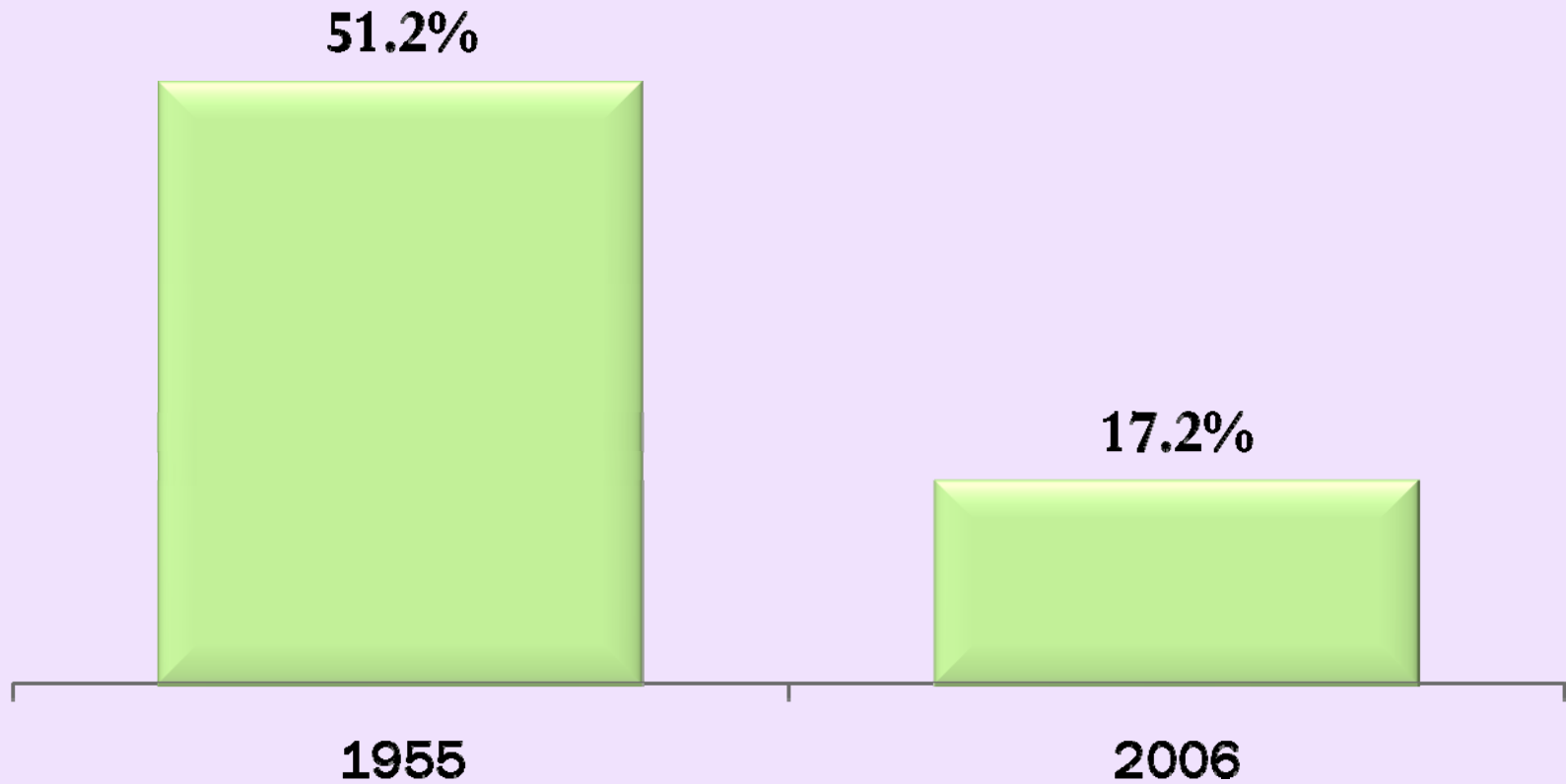
“It is an appropriate  
levy to pay back the  
common wealth that  
helped create the  
wealth in the first  
place.”

—Bill Gates Sr.



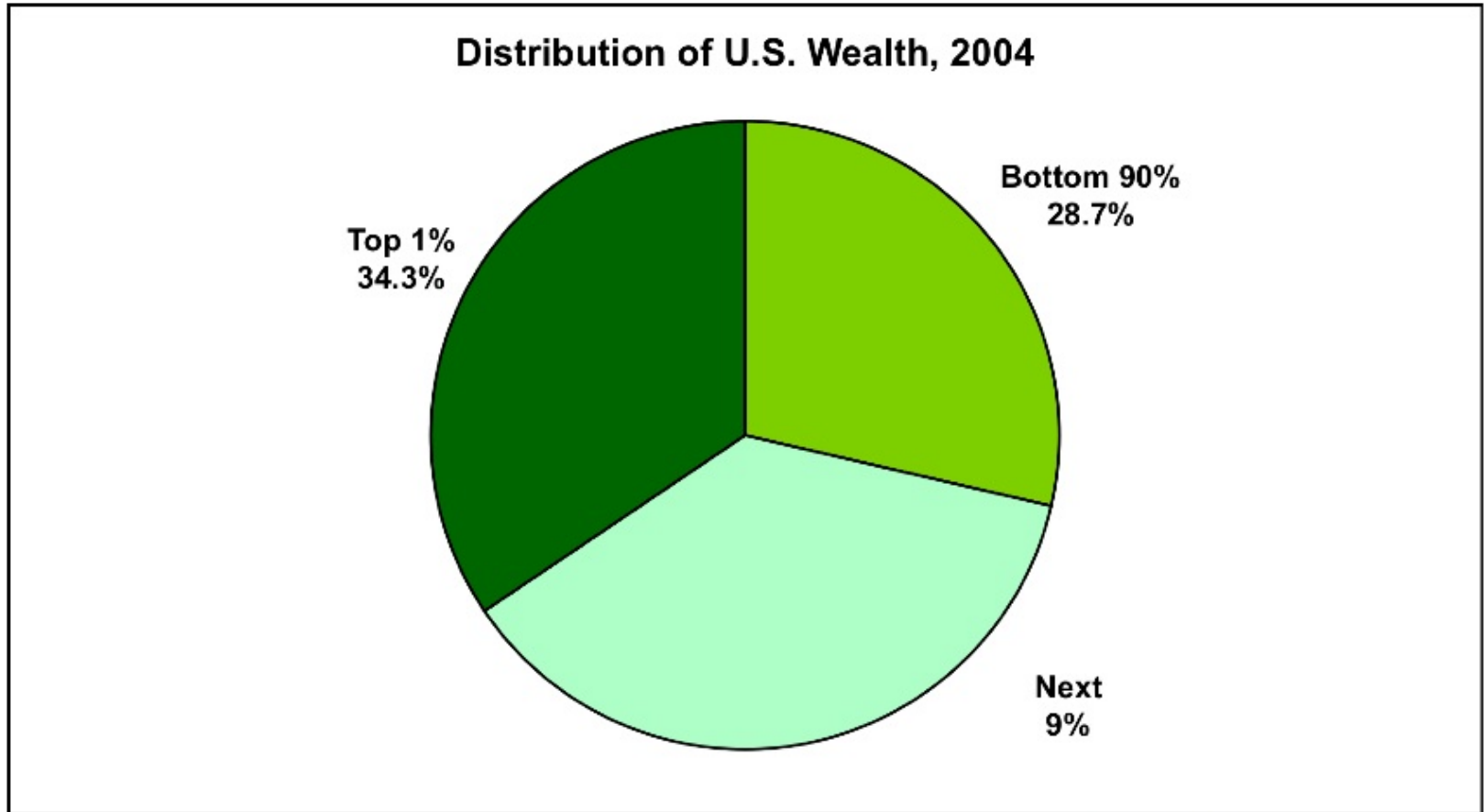
# Business leaders and wealthy families benefit from The Great Tax Shift

Share of income paid in federal income tax by top 400



Source: Institute for Policy Studies, Reversing the Great Tax Shift: Seven Steps to Finance our Economic Recovery Fairly

# Distribution of U.S. Wealth



Source: Economic Policy Institute, State of Working America 2006-07, [Table 5.1](#), citing Wolff (2006).

# WEALTH FOR THE COMMON GOOD

Wealth for the Common Good is an emerging network of business leaders and wealthy individuals supporting public policies that promote shared prosperity and fair taxation.

“Higher taxes on huge pay days can finance opportunity for the next generation of Americans.”  
–Reed Hastings, CEO of Netflix



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“To cut the rich a  
break while so many  
others struggle to  
support and educate  
their families is  
neither moral nor  
pragmatic.”

–Edgar Bronfman,  
former CEO of  
Seagrams

52% of those with incomes over  
\$200,000 a year voted for  
Barack Obama

Source: Mark J. Penn, "Most affluent voters key to Obama sweep," Politico, November 11, 2008.

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report, visit  
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# Policy Proposals:

- Immediately reverse the tax breaks for households with taxable incomes over \$235,000
- Tax financial transactions
- Eliminate the tax preference for capital gains and dividends
- Levy a progressive estate tax on large fortunes
- Create an additional top tax bracket for incomes over \$2 million
- End overseas tax havens
- Eliminate subsidies for excessive executive compensation



- Increased urgency and opportunities for tax reform because of the economic downturn.
- Framing: tax fairness; fiscal responsibility; rebalancing the tax code; and raising revenue for education, health, and “our communities.”
- Strong support for progressive tax reform.



“At this point in time our government is having to pay more for needs like food stamps and unemployment; I think it makes sense for those with more than enough, the wealthy, to pay higher taxes so that publicly elected decision-makers can direct money where it is most needed.” –Jennifer Ladd

“Ensuring that everyone has an opportunity to be successful and pursue their dreams should not be confused with ensuring that each and every American contributes appropriately to the nation's well being.” –Todd Achilles

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are needed to see this picture.

“I believe taxes represent investments in our society, creating the infrastructure for people, neighborhoods and cities to thrive... of course those who can contribute more to the health of society should. –  
Kathleen Washienko



## I Will Pay Higher Taxes to Invest in My Country

*We, the undersigned, call on Congress and President Obama to immediately reverse the Bush-era tax cuts for those of us with taxable incomes over \$235,000. The increased revenue, an estimated \$43 billion, should go toward making long overdue investments in education, health, transportation, infrastructure, and green energy systems.*

“You may have  
concentrated wealth  
in the hands of a few  
or we can have  
democracy. But we  
cannot have both.”  
–Louis Brandeis

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