

Well Washington Fund HB 2100

We all want to live in a state where every person can afford food on the table, a visit to the doctor, and a high quality education. The Well Washington Fund will keep vital funding for higher education, health care, housing, and food assistance programs by making wealthy corporations pay more of what they truly owe in taxes.

The problem:

For decades, Washington's wealthiest corporations have successfully lobbied to maintain our upside-down tax code, allowing them to hoard unimaginable amounts of money tax-free. Thanks to tax exemptions and regressive tax structures, our lowest-income residents are still paying the highest share of their income in taxes (14%), while the wealthiest pay the least (just 4%). This has kept our schools and services underfunded, even while CEO profits soar.

In 2025, the Trump administration passed the Republican budget megabill HR 1, slashing funding for health care and food programs to give even more tax cuts to the wealthy few.

The solution:

The Well Washington Fund will help Washington weather federal budget cuts by providing funding for affordable homes, our health care, our schools, and food stability programs. It establishes an employer-paid 5% payroll tax on wages above \$125,000¹ and would generate more than \$2 billion per year. By only applying to businesses with over \$7 million in payroll, this new payroll tax means wealthy corporations will pay more of what they owe towards our shared public supports and services.

Higher-salaried employees currently pay an additional Medicare tax to the federal government on their earnings² to help fund affordable health care for seniors and people with disabilities. Unlike other payroll taxes, this surtax is not matched by employers. The Well Washington Fund makes sure that large corporations pay towards our Washington safety net and is a needed step towards balancing our tax code.



Balance Our Tax Code is a coalition made up of more than 100 labor unions, non-profits, community-based organizations, housing and community associations, human service providers, immigrant rights advocates, and activists. Together, we work to educate, advocate, shape public opinion, and pass laws until we have a tax code that supports a way of life that works for all of us, not just the wealthy few. **Contact: emma@balanceourtaxcode.com**

Footnotes:

1: Seattle employers who pay the similar "JumpStart" tax will get a credit to offset taxes paid to the Well Washington Fund.

2: \$125,000 for married filing separately, \$250,000 for married filing jointly, and \$200,000 for all other taxpayers