

# A Millionaires Tax can fund education, health care, and other basic needs

**All of us, no matter our zip code or income level, deserve to live in communities with good schools, quality health care, stable jobs, and clean air and water.**

But in Washington, the way we collect taxes is inequitable and upside-down. Some of Washington's wealthiest people and corporations influence and rig the system to make sure that they don't have to pay what they truly owe in taxes like the rest of us. As a result, our state doesn't have enough funding for our state budget.

This structural problem - combined with deep federal cuts coming to health care, food assistance, and other basic needs - means lawmakers are considering ways to balance the budget that will take resources away from low-income and working families.

## **It doesn't have to be this way!**

Legislators can pass a Millionaire's Tax in 2026 to fund core programs that Washingtonians rely on, while making our tax code more equitable and sustainable.

Low- and moderate-income working families pay far more of their income in taxes than the wealthiest because of regressive taxes like sales tax. When our tax code is structured based on ability to pay, our communities are more equitably funded and everyone in Washington benefits.

A Millionaire's Tax will allow us to rebalance our tax code while meeting the needs of everyday Washingtonians.

## **How it would work**

- This proposal would tax individual earnings over \$1 million a year at 9.9%. Early analysis shows this could raise nearly \$3.5 billion a year from only 20,000 of the wealthiest people statewide, reflecting only .005% of the working population in Washington.
- Washington's famously upside-down tax code, in which those with the least pay the highest tax rates, has left legislators frequently having to make tough decisions about which programs to fund. This is an important step in rebalancing our tax code and stabilizing our state budget.



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](mailto:emma@balanceourtaxcode.com)