

TAX MILLIONAIRES

The way we collect taxes in Washington is unequal and upside-down. Combined with deep federal funding cuts to healthcare, food assistance, and more, our backwards tax code leaves working families holding the bag and critical public programs struggling for reliable funding.

THE PROBLEM

Some of the richest people in the history of the world live in Washington, but they don't pay their fair share in taxes. Instead, working people who can least afford it pay a higher tax rate than the wealthiest people in Washington.

As a result, our state doesn't have enough funding for our state budget.



THE SOLUTION

The legislature should pass a Millionaire's Tax this session.

A modest, 9.9% tax on incomes of more than \$1,000,000 a year could fund education, health care, and other basic needs, helping make our tax code more fair for working families – and securing reliable funding for essential public programs.

- **With federal funding cuts, the time to act is now.** With recently passed federal legislation, Washington stands to lose billions of dollars in federal funding that support nutrition and healthcare for kids and working families. That same bill includes tax cuts for the ultrawealthy. Meanwhile, costs continue to rise and working people are struggling to stretch paychecks to cover basic necessities.
- **Only 20,000 individuals would pay this tax, fewer than .25% of Washingtonians.** The proposed millionaire's tax is hyper-targeted to the highest-paid Washingtonians. Still, it could bring in nearly \$3.5 billion a year to fund education, health care, child care, and more.
- **Most Washingtonians support righting our upside down tax code.** A recent poll found that 61% support a 9.9% tax on annual incomes over \$1 million, with only 29% opposed. Support is bipartisan; 54% of polled Republicans support a tax on those making a million or more. And in 2024, voters in all of Washington's congressional districts voted to keep the state's Capital Gains tax. Taxing the rich is a popular policy state-wide.
- **A millionaire's tax is fundamentally about fairness.** Legislators are working diligently to close budget gaps, but without fairly taxing the wealthy, there simply isn't the revenue needed to fund basic services. Equal access to education, child care, and health care supports a strong economy, benefiting all Washingtonians. It's time for the wealthiest residents of our state to pay their fair share to support these vital programs.

Citation: DHM Research, Are Washingtonians Finally Ready for a State Income Tax? (Jan. 6, 2026)

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