

From November 10 to 15, 2021, Data for Progress conducted a survey of 1,323 likely voters nationally using web panel respondents. The sample was weighted to be representative of likely voters by age, gender, education, race, and voting history. The survey was conducted in English. The margin of error is ±3 percentage points.

Characteristics of weighted sample:

Democrat 39% Independent 26% Republican 35%
Male 47% Female 53%
Over-45 64% Under-45 36%
College 39% No College 61%
White 74% Black 11% Asian 3% Other race 2% American Indian or Alaska Native 1%
Latino/a 13%
Do you approve or disapprove of the way Joe Biden is handling his job as president? 44% Approve 52% Disapprove

N=1,323 unless otherwise specified. Some values may not add up to 100 due to rounding.

		D	I	R	
[1] Do you think that American billionaires should be paying more or less in taxes, or already paying the right amount?	Paying more	67%	79%	70%	53%
	Already paying the right amount	22	13	19	35
	Paying less	5	4	5	5
	Don't know	6	4	6	7
[2] Some lawmakers in Congress are proposing that billionaires pay yearly taxes on their assets, like stocks, that have increased in value. Do you support or oppose this proposal?			D	I	R
	Strongly support	41%	57%	37%	25%
	Somewhat support	24	24	23	25
	Somewhat oppose	13	9	13	18
	Strongly oppose	13	3	14	24
	Don't know	9	7	13	7
	SUPPORT (TOTAL)	65%	81%	60%	50%
	OPPOSE (TOTAL)	26	12	27	42
SUPPORT (NET)	+39	+69	+33	+8	

[3] For many Americans, income from wages is taxed at a higher rate than income from capital gains, or the money made from investments in assets like stocks that have increased in value.

Currently, Americans only pay capital-gains taxes when they sell assets, even if they increase in value. Furthermore, if you never sell an asset and instead give it to your children when you die, neither you nor your children will ever pay taxes on the gain.

Some lawmakers in Congress are proposing that people with \$1 billion in assets, or people who have made \$100 million or more in income for three consecutive years, pay capital-gains taxes on their investments every year, even if those assets aren't sold. This would only affect 700 American taxpayers.

Do you support or oppose a proposal where billionaires pay yearly taxes on their assets, like stocks, that have increased in value?

		D	I	R
Strongly support	37%	53%	35%	22%
Somewhat support	27	28	26	25
Somewhat oppose	11	5	12	18
Strongly oppose	14	4	14	25
Don't know	11	10	14	10
SUPPORT (TOTAL)	64%	81%	61%	47%
OPPOSE (TOTAL)	25	9	26	43
SUPPORT (NET)	+39	+72	+35	+4

[4] *(Asked of respondents who answered "Strongly support" or "Somewhat support")*

Some say that taxing billionaires' capital gains will add more bureaucracy to the tax system and impose new burdens on business investors. This tax proposal is an overreach of power and would lower the value of assets if they need to be sold to pay the tax. Furthermore, there are open questions about whether this tax proposal is an income tax allowed under the 16th Amendment.

Knowing what you know now, do you support or oppose a proposal where billionaires pay yearly taxes on their assets, like stocks, that have increased in value?

		D	I	R
Strongly support	51%	61%	43%	37
Somewhat support	36	28	39	49
Somewhat oppose	8	5	11	9
Strongly oppose	1	0	3	0
Don't know	5	5	5	5
SUPPORT (TOTAL)	87%	89%	82%	86
OPPOSE (TOTAL)	9	5	14	9
SUPPORT (NET)	+78	+84	+68	+77

(N=845)

[5] (Asked of respondents who answered "Strongly oppose" or "Somewhat oppose")

Some say that taxing billionaires' unrealized capital gains would make the tax code fairer, so that working Americans and billionaires play by the same rules. The richest Americans often pay \$0 in federal income tax, even in years when their fortunes expand by billions of dollars. Furthermore, the ultra-wealthy often use loans backed by their stocks to avoid capital-gains taxes until they die then pass their wealth to their family tax-free.

Knowing what you know now, do you support or oppose a proposal where billionaires pay yearly taxes on their assets, like stocks, that have increased in value?

(N=333)

		D	I	R
Strongly support	7%	7%	8%	7
Somewhat support	17	36	13	15
Somewhat oppose	27	27	29	26
Strongly oppose	45	31	47	48
Don't know	3	0	4	3
SUPPORT (TOTAL)	24%	43%	21%	22
OPPOSE (TOTAL)	72	58	76	74
SUPPORT (NET)	-48	-15	-55	-52

[6] Questions 3, 4, 5 merged together:

		D	I	R
Strongly support	34%	50%	28%	21
Somewhat support	27	26	27	30
Somewhat oppose	12	6	14	16
Strongly oppose	12	3	13	20
Don't know	15	14	17	14
SUPPORT (TOTAL)	61%	76%	55%	51
OPPOSE (TOTAL)	24	9	27	36
SUPPORT (NET)	+37	+67	+28	+15

[7] Elon Musk recently tweeted, "Much is made lately of unrealized gains being a means of tax avoidance, so I propose selling 10% of my Tesla stock. Do you support this? Note, I do not take a cash salary or bonus from anywhere. I only have stock, thus the only way for me to pay taxes personally is to sell stock."

Do you support Elon Musk selling 10% of his Tesla stock?

		D	I	R
Strongly support	26%	30%	22%	23
Somewhat support	37	34	38	40
Somewhat oppose	10	11	10	10
Strongly oppose	5	4	5	7
Don't know	21	20	25	20
SUPPORT (TOTAL)	63%	64%	60%	63
OPPOSE (TOTAL)	15	15	15	17
SUPPORT (NET)	+48	+49	+45	+46