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ROOSEVELT FORWARD

VOTERS IN KEY STATES SUPPORT A WEALTH TAX

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The 2020 Democratic presidential primary saw three candidates, Senator Elizabeth Warren, Senator Bernie Sanders, and Tom Steyer, call for a wealth tax. Other candidates for President who also spoke favorably about a wealth tax included Pete Buttigieg, Beto O'Rourke, and Tim Ryan. These taxes are assessed on the assets of individuals with net worths totaling in the millions, and are a way to reduce wealth inequality and raise substantial amounts of revenue. If one is looking for a way to pay for the progressive agenda, this is a kind of tax to turn to.

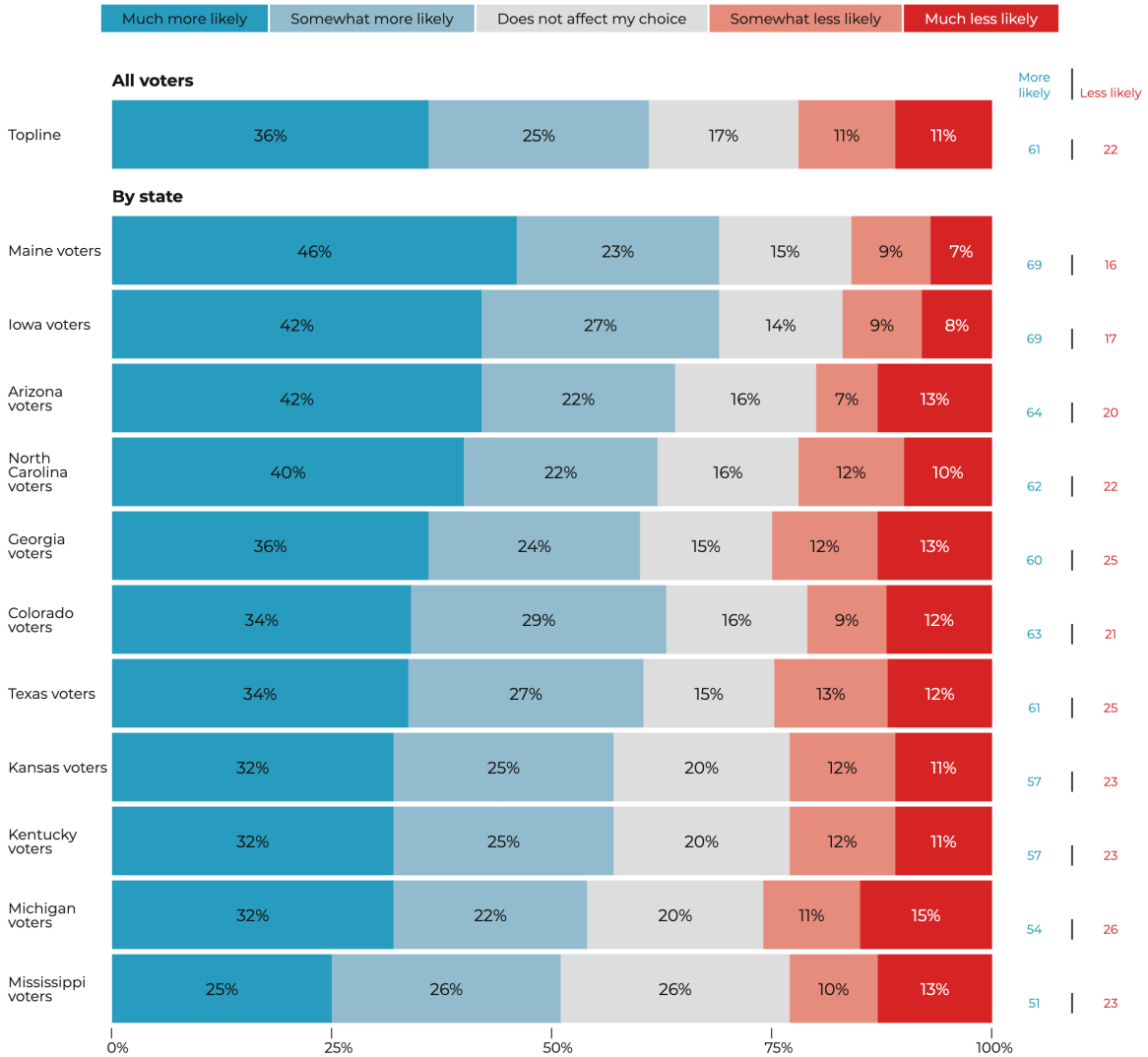
From the end of July and through mid September, Data for Progress polled voters in 11 states including key battlegrounds, such as Arizona, North Carolina, Iowa, and Maine, that will help to determine which party controls the Senate in 2021. In these surveys we asked voters their opinion about wealth taxes, testing their support

for such a tax and to see if they would be more likely to vote for a politician who supports a wealth tax.

Among voters in all 11 of these states, 61 percent said they'd be more likely to vote for a candidate who supports a wealth tax, while only 19 percent said they'd be less likely to. In both Maine and Iowa, 69 percent of voters said they'd be more likely to vote for a candidate who supports a wealth tax, while only 16 and 17 percent, respectively, said they'd be less likely to do so. In Arizona, North Carolina, and Texas, meanwhile, attitudes are similar. In Texas, for example, 61 percent said they'd be more likely to support a Senate candidate who backs a wealth tax while 25 percent said they'd be less likely. Even in Mississippi, a majority of voters (51 percent) of voters said they'd be more likely to vote for a candidate that calls for implementing a tax on wealth.

Voters In Key States Are More Likely To Vote For A Candidate Who Supports A Wealth Tax

Would you be more likely or less likely to vote for a Senate candidate who supports the following proposals: -- Put a 2% tax on the assets of individuals with a net worth of over \$50 million



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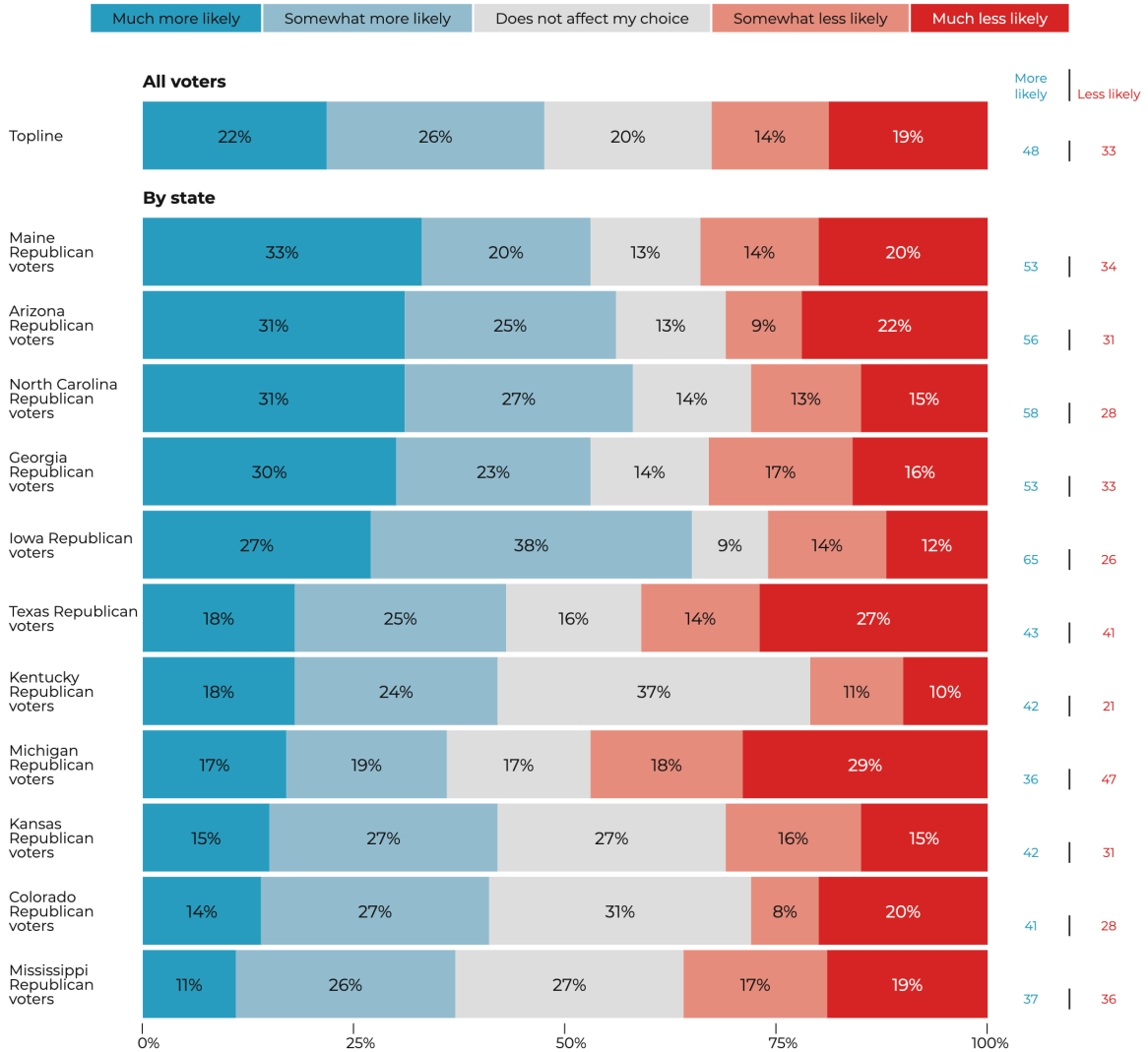
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Importantly, many voters who self-identify as Republicans report that they'd be more likely

to vote for a candidate that supports a wealth tax, suggesting that the proposal enjoys sizable crossover appeal.

Many Republican Voters Are More Likely To Vote For A Candidate That Supports A Wealth Tax

Would you be more likely or less likely to vote for a Senate candidate who supports putting a 2% tax on the assets of individuals with a net worth of over \$50 million?



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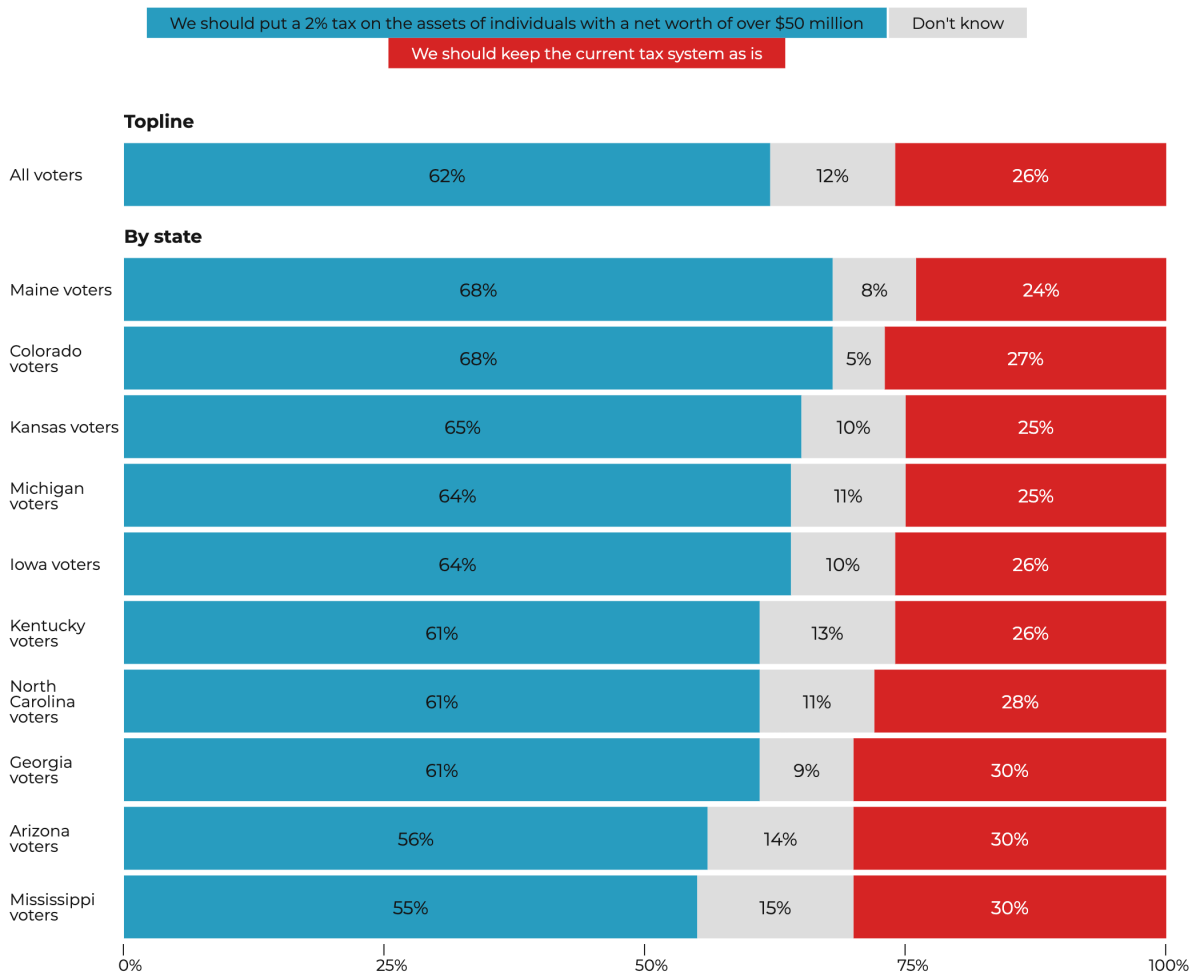
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When we provided two options—implementing a wealth tax or keeping the existing tax system in place—we found that 62 percent of voters in all four states prefer the creation of a wealth tax, while only 27 percent want the existing tax

system to remain in place. Again, this proposal is incredibly popular with Maine voters. Sixty-eight percent said that we should put a two-percent tax on assets on individuals with net worth over \$50 million, while only 24 percent preferred the tax system as it exists now.

Voters Support A Wealth Tax On Individuals With A Net Worth Over \$50 Million

Which statement comes closer to your view:



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*oters in Arizona, North Carolina, Maine, and Iowa were shown this version of the question:

Which statement comes closer to your view:

- We should put a 2% tax on the assets of individuals with a net worth of over \$50 million
- We should keep the current system where we only tax the income, not wealth, of high income Americans
- Don't know

Voters in Mississippi, Michigan, Kentucky, Georgia, and Colorado were asked the following question:

Which statement comes closer to your view:

- We should put a 2% tax on the assets of individuals with a net worth of over \$50 million
- We should keep the current tax system as is
- Don't know

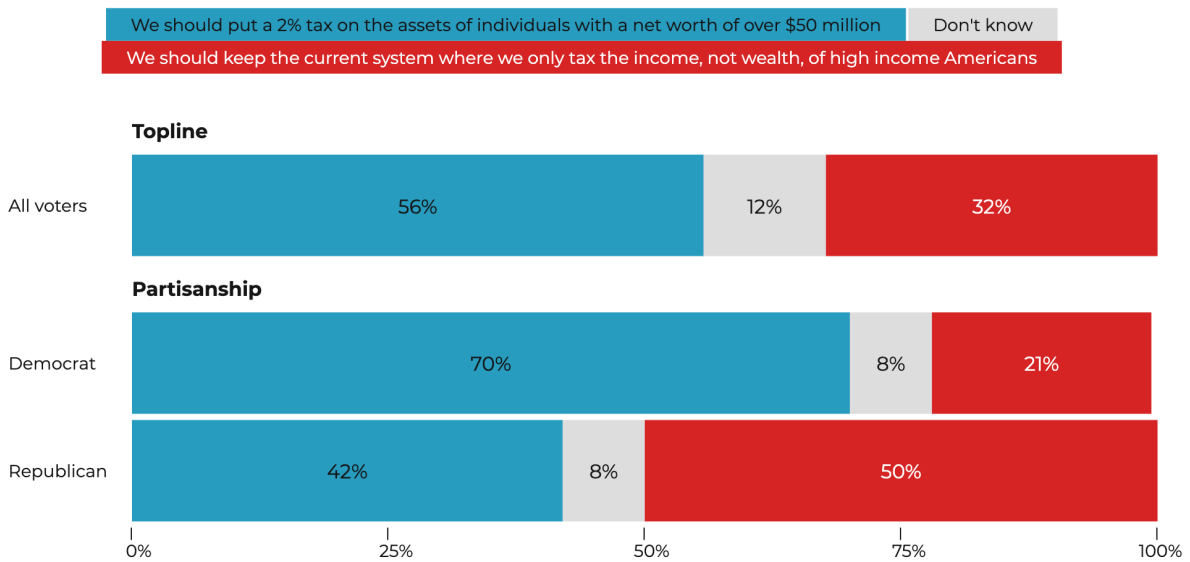
Data for Progress also tested the wealth tax to see how it performs among a national audience of likely voters. We find that it's extremely popular. In an August survey, we asked voters the same question: whether they prefer a two percent tax on net worth above 50 million or keeping the current system. We find that, overwhelmingly, voters prefer the wealth tax. Among all voters, 56 percent support the wealth tax, while only 32 percent oppose it. Democrats back the wealth tax, with 70 percent in support and just 21 percent

opposed. Republicans are divided on the issue. Fifty percent prefer the existing tax system while 42 percent say they prefer a wealth tax.

In a mid-May survey, Data for Progress conducted an experiment to test how support for infrastructure spending varied depending on the proposed funding source. Importantly, this was not a test of an explicit policy with corresponding pay-for per se but of how modifying the latter can shape opinions towards the former. We find

Voters Support The Creation Of A Wealth Tax

Which statement comes closer to your view:



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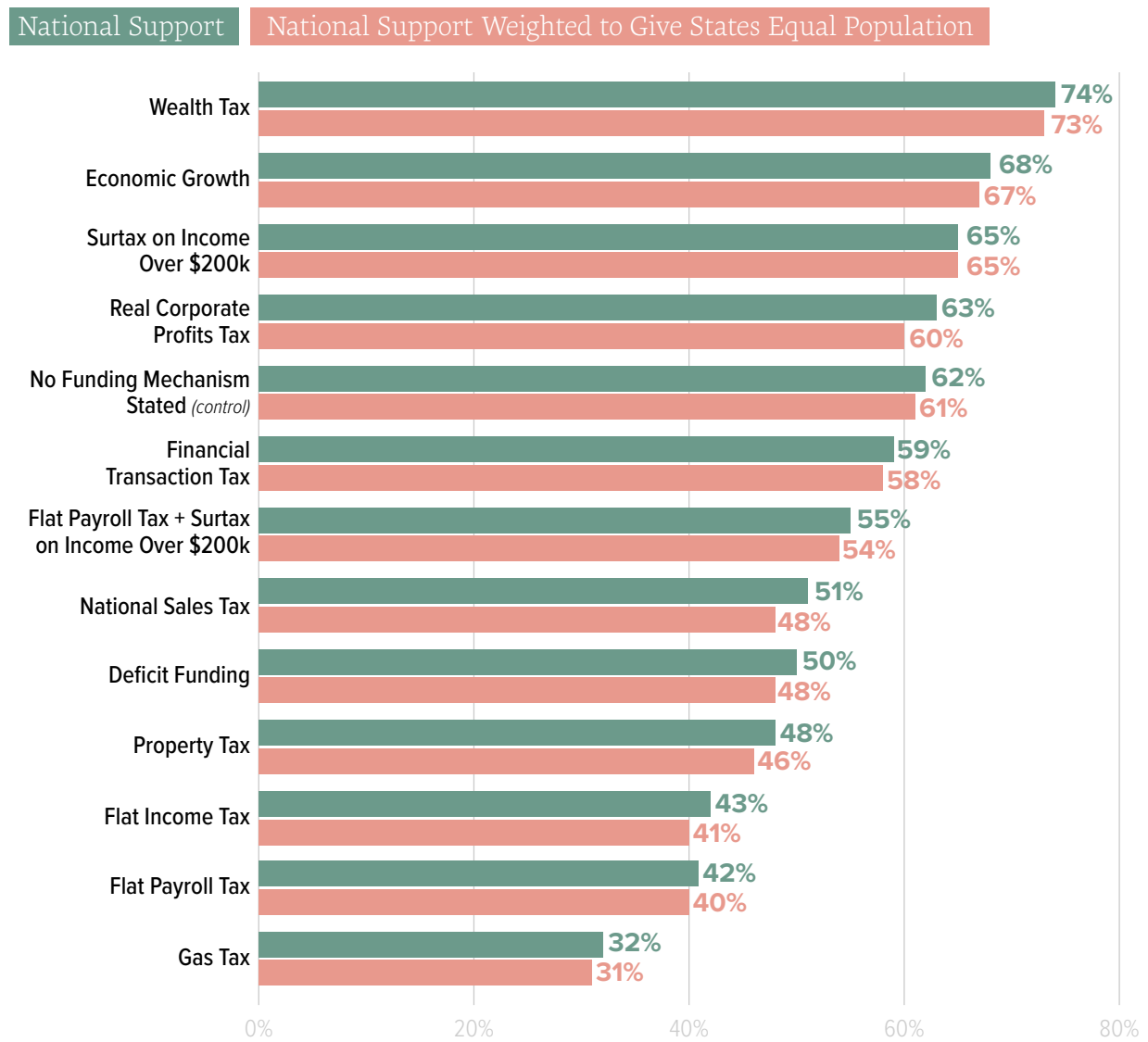
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that while infrastructure spending is generally popular, attitudes do vary depending on how one says it will be paid for, such as through a gas tax, deficit financed, or by increasing taxes on the rich. Matthew Yglesias [wrote](#) this result up in *Vox*. The question was put to voters with the following partisan frame: “some Democrats in Congress are proposing spending \$100 billion per year for 10 years on a new infrastructure plan.” Sixty-two percent of voters support this proposal. When weighted for the white-skew of the Senate, this level of support remained exactly the same. This

ask, where no funding source is offered to voters, works as the control case.

We find that support for \$1 trillion in infrastructure spending reaches its highest level when voters are told it would be funded through a wealth tax and -- crucially -- this high level of support is maintained even when the results are reweighted to account for the Senate map. Meanwhile, support hits its lowest mark when voters are told this will be funded through a gas tax. Voters want to increase the amount of taxes

Funding Mechanisms Have Enormous Influence on Support for Infrastructure



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rich people pay and telling people that particular programs will be funded by taxing the rich makes those proposals more popular.

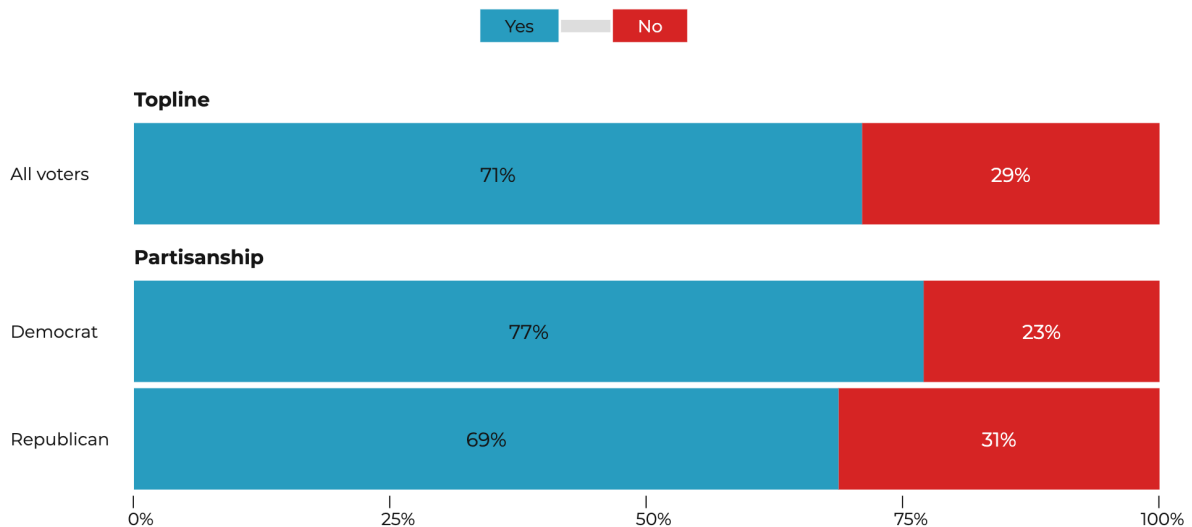
In a March survey of likely voters, we asked if they thought a presidential candidate who supports a wealth tax could win. In the Democratic primary there were two candidates, Senators Bernie Sanders and Elizabeth Warren who both called for the creation of a tax on wealth. We find that, by a resounding margin, voters think that a candidate who supports a wealth tax could win a presidential election. This belief also extends across party lines with both Republicans and Democrats responding that such a candidate would be electable.

The wealth tax is extremely popular with voters in key states that will help to determine control of the Senate this November. In addition, it's a policy that also performs well with a national audience and voters do not see the proposed tax as in any way an electoral impediment.

The wealth tax is a versatile policy that can accomplish at least three goals. First, voters like it and running on popular ideas is an electoral winner. Second, it can provide a funding mechanism for other parts of the progressive agenda. Lastly, it offers a way to reduce rampant economic inequality in the United States.

Voters Think A Candidate Who Supports A Wealth Tax Can Win A Presidential Election

Do you think a candidate who supports each policy could win a Presidential election? -- A 2 percent tax on accumulations of wealth over \$50 million.



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METHODOLOGY

From July 24 through August 2, 2020, Data for Progress conducted a survey of likely voters in Arizona, Maine, North Carolina and Iowa, using both web panels and text-to-web. The responses were weighted to be representative of likely voters by age, gender, education, race, and voting history. The survey was conducted in English.

From August 20 through August 25, 2020, Data for Progress conducted a survey of 2,295 likely general election voters in Texas using web-panels. The responses were weighted to be representative of likely voters by age, gender, education, race, geography and voting history. The survey was conducted in English and has a margin of error of +/- 2 percentage points.

On August 21, 2020, Data for Progress conducted a survey of 1,135 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 +/- 2.7 percentage points.

From March 17 through March 19, 2020, Data for Progress conducted a survey of 2,327 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 +/- 2 percentage points.

EDITED BY

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COVER PHOTO

Kelly Sikkema/Unsplash