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Polling Finds Californians Overwhelmingly Back Proposals to “Tax the Rich”

As Congress debates increasing taxes on wealthy corporations and individuals, new polling conducted on behalf of Working Hero Action finds that Californians widely back various state-level proposals to raise new revenues from the rich. A Tulchin Research poll conducted August 31st-September 5th among 1,000 likely November 2022 voters statewide finds more than 7 in 10 voters favor levying a state wealth tax, favor a “billionaire’s tax” that would raise the state income tax on people with a net worth of over \$1 billion, and favor raising state taxes on corporations who exploit loopholes to avoid federal taxes.

Overwhelming Majorities Back Efforts to Raise Taxes on Wealthy Corporations and Individuals

We asked California voters about several different proposals to raise state tax revenues, including through a new state wealth tax, through raising income taxes on billionaires, and through raising state tax rates on corporations who dodge federal taxes. Our polling finds voters back each of these proposal by comparably wide margins.

Overwhelming Majorities Back Higher Taxes for Wealthy Corporations and Individuals			
	<i>Strongly Support</i>	<u>Total Support</u>	<u>Total Oppose</u>
<i>A wealth tax of 1% on wealth over \$50 million</i>	56%	71%	22%
<i>A “billionaire’s tax” that would raise the state income tax on people with a net worth over \$1 billion</i>	54%	74%	21%
<i>Raising state taxes on corporations who use loopholes to avoid paying federal taxes</i>	57%	76%	20%

Support for each of these proposals is both wide and deep as each attracts support from more than 7 in 10 California voters and the “strong” support of a solid majority. It is particularly noteworthy in this highly polarized political environment that all of these efforts to raise taxes on wealthy corporations and individuals attract support from across the political spectrum. Each of the three tax proposals is backed by overwhelming majorities of Democrats and No Party Preference voters and supported by either a majority or plurality of Republicans.

- “A wealth tax of 1% on wealth over \$50 million” is supported by 71% of voters, including 56% who “strongly support” this. The wealth tax is backed by 87% of Democrats (to 6% opposed), 66% of No Party Preference voters (to 26% opposed), and 48% of Republicans (to 47% opposed).

- “A ‘billionaires’ tax’ that would raise the state income tax on people with a net worth over \$1 billion” attracts the support of 74% of voters, including 54% who “strongly support” this. The billionaire’s tax is backed by 91% of Democrats (to 5% opposed), 68% of No Party Preference voters (to 24% opposed), and 50% of Republicans (to 46% opposed).
- “Raising state taxes on corporations who use loopholes to avoid paying federal taxes” is supported by 76% of voters, including 57% who “strongly support” this. This proposal is supported by 89% of Democrats (to 7% opposed), 72% of No Party Preference voters (to 22% opposed), and 55% of Republicans (to 40% opposed).

Survey Methodology: *From August 31-September 5, 2021, Tulchin Research conducted a statewide survey among 1,000 likely November 2022 voters in California. The margin of error for this survey is +/- 3.1 percentage points.*