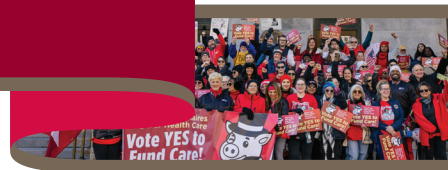


MAKE BILLIONAIRES PAY THEIR FAIR SHARE ACT

2026

S. 3956 Sen. Bernie Sanders
H.R. 7767 Rep. Rep. Ro Khanna



The Make Billionaires Pay Their Fair Share Act begins to right the wrongs of our corrupt tax code, which has allowed the rich and corporations to hoard exorbitant amounts of wealth while the working class, whose labor creates that wealth, is forced to decide between paying for housing and food or prescription medications and health insurance.

The wealth gap in America has reached a breaking point

- » The 938 billionaires in America are collectively worth \$8.2 trillion, more than double their wealth just six years ago. Last year alone, they grew \$1.5 trillion richer.¹
- » The wealthiest individual in America, Elon Musk, holds over \$800 billion, more than the bottom 53 percent of all American households combined.²
- » According to the RAND Corporation, over the past 50 years, \$79 trillion in wealth has been redistributed from the bottom 90 percent to the top one percent.³
- » Despite this extraordinary concentration of wealth, billionaires pay a lower effective tax rate than teachers, nurses, and truck drivers.⁴ This is unacceptable.

Corporations and billionaires have rigged the system against working people and nurses see the consequences every day

- » This extreme wealth inequality did not happen overnight. Corporations and billionaires used their wealth over decades to undermine our government and advance their agenda to erode democratic freedoms that uplift the working class — health care, education, and public programs.
- » Billionaires and corporations won their biggest victory with the passage of the Republican budget bill (H.R. 1), the largest transfer of wealth in our nation's history. Nurses strongly opposed H.R. 1, denouncing the over \$1 trillion in cuts to Medicaid and other safety-net programs and taking direct action for months to try to stop this disastrous bill from passing.
- » Nurses see the fractures in our society as patients ration their medications, delay care, and make difficult decisions between food, rent, and health care, and pay that cost with their lives.
- » Our tax dollars must work for working people, not to further enrich those who already have more wealth than they could spend in a thousand lifetimes.



continued »

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The Make Billionaires Pay Their Fair Share Act establishes a five percent annual wealth tax on billionaires and invests the revenue in working families. Specifically, the bill would:

- » Apply a five percent annual wealth tax exclusively to individuals in America with a net worth over \$1 billion. No one with a net worth below \$1 billion would pay a single penny more in taxes.
- » Raise an estimated \$4.4 trillion over the next decade to be invested in the American people, including:
 - › Expanding Medicare to include dental, vision, and hearing care for seniors.
 - › Reversing the over \$1 trillion in cuts to Medicaid and health care programs in H.R. 1.
 - › Providing a \$3,000 direct payment to every family member in a household making \$150,000 or less.
 - › Capping child-care costs at seven percent of family income.
 - › Investing in rehabilitating and building new public affordable housing.
 - › Establishing a minimum annual salary of \$60,000 for every public school teacher in the U.S.
 - › Expanding Medicaid home health care for seniors and people with disabilities.

Nurses know we can be a society that takes care of each other. We call on every member of Congress to put an end to billionaires gaming the system and finally begin paying their fair share by cosponsoring the Make Billionaires Pay Their Fair Share Act.

Sources »

- 1 [https://americansfortaxfairness.org/billionaires-1-5-trillion-richer-trumps-first-year/#:~:text=Report%2C%20Resources-,U.S.%20BILLIONAIRES%20GOT%20\\$1.5%20TRILLION%20RICHER%20IN%20TRUMP'S%20FIRST%20YEAR,the%20supermarket%20induces%20sticker%20shock](https://americansfortaxfairness.org/billionaires-1-5-trillion-richer-trumps-first-year/#:~:text=Report%2C%20Resources-,U.S.%20BILLIONAIRES%20GOT%20$1.5%20TRILLION%20RICHER%20IN%20TRUMP'S%20FIRST%20YEAR,the%20supermarket%20induces%20sticker%20shock)
- 2 <https://theins.ru/en/economics/290185>
- 3 https://www.rand.org/pubs/working_papers/WRA516-2.html
- 4 <https://www.cbsnews.com/news/income-taxes-billionaire-tax-rate-irs/>



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