

TAX THE GREEDY BILLIONAIRES

Wealth Tax Proposal Comparisons

	Van Hollen Surtax (2026) included in WATCA	Van Hollen Surtax (2026) standalone bill	Wyden (2026) Billionaire Income Tax	Warren (2026) Wealth Tax	Sanders / Khanna (2026) Wealth Tax	5 & 10 Wealth Tax
Tax type	Income. Applies a surcharge to existing rates on wages, salaries, realized gains, and investment income; a tax on what flows in each year, not on what's accumulated; losses can offset gains	Income. Applies a surcharge to existing rates on wages, salaries, realized gains, and investment income; a tax on what flows in each year, not on what's accumulated; losses can offset gains	Income. Applies existing income taxes to unrealized gains; losses can offset gains	Annual wealth tax (on net worth over a set threshold, regardless of whether it goes up or down)	Annual wealth tax (on total net worth, regardless of whether it goes up or down)	Annual wealth tax (on net worth over a set threshold, regardless of whether it goes up or down)
Tiers & Rates	Additional 5% on top of existing tax rates for income between \$1M and \$2M 10% on \$2M and \$5 M 12% on \$5M+	Additional 10% on top of existing tax rates for income over \$1M (individuals) or \$2M (couples)	Existing rates	2% on total wealth between \$50M and \$1B 3% on total wealth exceeding \$1B	5% flat on the entire net worth of the qualifying individual	5% on total wealth between \$50M and \$250M 10% on total wealth exceeding \$250M
Who pays?	~615,000 high income taxpayers	~615,000 high income taxpayers	Those with \$100 M in annual income or \$1B in net worth, "fewer than 1,000 taxpayers"	~75,000 households (top 0.05%)	938 billionaires	~75,000 households (top 0.05%)
10-yr estimate	\$1.46T (Yale Budget Lab)	\$1.5T (Yale Budget Lab)	\$560B (JCT, 2021)	\$6.2T (Saez & Zucman)	\$4.4T (Saez & Zucman)	\$6.8T (TPC model)
Reduce existing billionaire net worth	Unlikely, but would slow the creation of new billionaires	Unlikely, but would slow the creation of new billionaires	Unlikely, but would slow the creation of new billionaires	Slowly (3% max rate)	Depends on portfolio returns	Most likely (10% > typical returns)