

# When We All Pitch in Our Fair Share We Can All Thrive

## TAX FAIRNESS



## We're working toward shared goals

Whether we have \$10 to our name or \$10 million, we all want to live in a state with good public schools, safe transportation, clean air and drinking water, affordable housing, and high-quality health care systems.

## But not everyone is doing their part

To accomplish these shared goals, Virginia needs sustainable revenue to correct years of underfunding and invest in these building blocks of thriving communities for years to come. Unfortunately, the greedy few and special interests have rigged the tax code to get out of paying their fair share and our income tax brackets have only been updated once in the last 50 years. Now, Virginia's tax code is upside-down — the rich and well-connected pay the least in state and local taxes as a share of income than people with lower incomes. And a teacher making \$61,367 a year, the average teacher pay in Virginia, shares the same top tax bracket as a millionaire.

**Virginia's tax code allows the wealthy to get out of paying their fair share.**



## There is a simple, yet effective solution

One way to make our tax code more fair and generate new revenue to invest in our communities is to make the wealthy pay their fair share. A fair-share tax would raise \$3 billion in state revenues for our state budget in the first two years. Those funds can go to shared priorities like making sure every student in every zip code has access to a high-quality public education and everyone has access to safe and affordable housing.

Rather than paying a higher tax rate as their ability to pay increases, a CEO making \$2 million is in the same top tax bracket as a teacher who makes the average state salary of \$61,367.

**We must clean up our tax code so that the wealthy pay their fair share.**



## We can clean up our tax code and invest in us with a Fair Share Tax

A fair-share tax would help clean up our tax code by adding a new and long overdue bracket to Virginia's income tax structure, making sure those in the state with high incomes contribute their fair share.

## Just 0.4% of people in Virginia would pay a Fair Share Tax

The vast majority of people in Virginia would see no change in the income tax they pay, and they would still pay 5.75% on taxable income from \$17,001 to \$1 million. A small group would pay a 10% tax rate — just 4.25 percentage points more than before — on any taxable income over \$1 million. If someone made \$1,000,001 in annual taxable income, they would only pay 10% on that last dollar.

Only “income millionaires” — anyone who reports over \$1 million of Virginia taxable income within a span of one year on their income tax returns — would pay the higher tax.



## Sign up here to join neighbors in your community and across the commonwealth

We'll send you updates on how you can use your voice to create a Virginia where all of us can thrive, no exceptions.

## Imagine what we can do together if we raised over \$3 billion in two years through a Fair Share Tax



### Fund Our Students

Every student in every zip code should have access to a high-quality education and the resources to help them reach their full potential.



### Invest in Housing

Safe and affordable housing means more than just a roof overhead — it means stability, safety, and being able to focus on family, school and more.



### Support Good Health

Good health is essential to thriving communities. We can build on past success to make sure people can access the care they need when they need it.

**...and so much more!**