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für Reiche

Group of millionaires want to pay higher taxes, close wealth gap



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Why wealthy business leaders are joining the call to end high CEO pay



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THE HILL

Millionaires: Inequality isn't just morally wrong — it's unsustainable

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CNBC

POLITICS
Patriotic Millionaires activist group threatens to withhold endorsements if politicians don't push for higher taxes on the rich

ECONOMYCHOSE

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INEQUALITY



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Millionaires Urge Higher Taxes on Themselves

NEWS



The New York Times

YOUR TAXES 2019
They're Rich and They're Mad About Taxes (Too Low!)

ELIZABETH WARREN

New 'Patriotic Millionaires' group says: Please, tax me more

"We see how the sys... that's really hurting... run, hurting us, too."

TAXATION

Patriotic Millionaires
Simple Message:
Tax the Rich

CNBC

Why these millionaires want to raise taxes on themselves

cheddar

Patriotic Millionaires: Income Inequality Is Un-American, It's Time to Tax the Rich



The New York Times

New York Millionaires to Albany: Tax Us, Please



TIME

Trump Gave Americans a Tax Cut. Few Are Opposed to It. And That's a Problem for Him

THE HILL

September 20, 2018 - 12:33 PM EDT
Millionaires group endorses Dem House candidates opposed to GOP tax law

The Guardian

Opinion

I'm a millionaire who creates zero jobs and pays less tax than you. I'm a Patriotic Millionaire.

Vox

A group of "patriotic millionaires" thinks Democrats can run — and win — on taxes

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OPINION

NJ patriotic millionaire says 'tax me more' | Opinion



SLATE

WHAT NEXT
Who Wants to Be Taxed? Millionaires
America's 1-percenters want higher taxes, or mobs with



empresa

CEO tira a responsabilidade para dar

Bloomberg

o Gave Most Americans a Tax Cut and

FORTUNE

POLITICS

Progressive Millionaires Might Sound Like an Oxymoron—But They're Not Uncommon



Patriotic millionaire: Don't just tax the rich, tax more of them

By Morris Pearl | Published May 16, 2019 | Opinion | FOXBUSINESS



THE PATRIOTIC MILLIONAIRES

OVERVIEW: The Patriotic Millionaires is a group of high-net worth Americans who share a profound concern about the destabilizing level of inequality in America. Our work centers on the two things that matter most in a capitalist democracy: power and money. Our goal is to ensure that the country’s political economy is structured to meet the needs of regular Americans, rather than just millionaires. We focus on three “first” principles: a highly progressive tax system, a livable minimum wage, and equal political representation for all citizens.

To clarify, members of the Patriotic Millionaires are not engaged in this effort out of some misguided sense of noblesse oblige, but rather with the clear-sighted objectivity of enlightened self-interest. As board chair Morris Pearl puts it, *“I’m not anymore altruistic than the next guy, I’m just greedy for a different kind of country than some other rich people are.”*

THE CHALLENGE: Economic inequality is higher in the US than in any other advanced country. The majority of Americans - 71% - believe the economy is rigged against them (they’re right). For the first time in modern history, life expectancy is going down for segments of our population. Last year, “deaths of despair” - deaths related to suicide, drugs and alcohol - reached their highest recorded level. More than 2.5 million Americans are addicted to opioids.

HOW WE GOT HERE: For decades, wealthy elites – and the elected officials they control – have advanced their own self-interests with no regard for the negative consequences such policies predictably wreaked on regular Americans. Right-wing politicians exploited the resulting economic insecurity by fomenting fear and hate in our citizenry in a craven attempt to build political power. In the process, they created a confluence of political and sociological dynamics that divided the country and established the perfect pre-conditions for nationalism and the emergence of an authoritarian leader.

It should come as no surprise that Trump performed best in those areas of the country with the highest levels of “despair.”

THE STRATEGY: Any successful long-term strategy must first mitigate the economic insecurity at the heart of our national cancer. If our citizens believe their basic needs are being met, if they have a fair share of decision-making power and a fair share of “stuff,” the Right will lose its power. Our citizens will only achieve this basic economic security, if the political economy is structured in such a way to ensure it.

Given that most politicians only listen to people with money and power, those of us with money and power must leverage our position to fight for the common good.

The Patriotic Millionaires organization is the most efficient and effective way to do that.



HISTORY AND HIGHLIGHTS

So far in 2019, the Patriotic Millionaires organization has appeared in more than **600 media stories in 44 countries and has published over 130 op-eds.**

Profile pieces about the group have appeared in: The New York Times, The Boston Globe, The Philadelphia Inquirer, and The Atlantic.

Feature broadcast segments have appeared on NBC Nightly News, Fox Business, and MSNBC.

600 media stories in 44 countries in 2019*

**as of 9/1/2019*

Regional coverage includes: The Houston Chronicle, The Chicago Tribune, The LA Times, The Salt Lake Tribune, and San Jose Mercury News.

Op-eds include: The New York Times, The Guardian, USA Today, Newsweek, Vox, and The Hill.

HISTORY

- The Patriotic Millionaires first came together in 2010 to demand an end to the Bush tax cuts for millionaires, instantly sparking a media sensation.
- Members joined President Obama on stage at the White House for his 2012 Tax Day Address and in 2014 for the signing of the Executive Order raising wages for federal contract workers.
- Members have spoken alongside dozens of lawmakers including: Senators Schumer, Brown, Wyden, Murphy, Blumenthal, Sanders, and Hirono; as well as Speaker Pelosi and Reps. Pocan, DeLauro, Jayapal, Tlaib, Lee, and Khanna.
- With NowThis News, we have produced multiple viral videos exceeding 10 million views.
- We have published two seminal volumes: *How To Think Like a Patriotic Millionaire: Taxes and Renegotiating Power and Money in America*. A new volume on the minimum wage - *Demand Prosperity* - will be released this year.
- Our first book - *Tax the Rich!* - will be published by The New Press and will hit stores in April, 2021.
- In 2018 we endorsed candidates for the first time and launched our first candidate training website PMUniversity.org and activist training website MyPMUniversity.org.
- In 2019, we hosted the first national TAX THE RICH! Conference in Washington, DC and kicked off a multi-platform campaign by the same name. The TAX THE RICH! roadshow will visit key congressional districts in the 2020 cycle.
- We have begun discussions about the creation of an international expansion of the Patriotic Millionaires with partners from Oxfam, a global anti-poverty organization.



MEMBERS AND MEMBERSHIP

Members of the Patriotic Millionaires are business people, investors and philanthropists with annual incomes of at least \$1 million and/or assets of at least \$5 million, which may include funds in a family foundation.

Members of the Patriotic Millionaires believe in 3 simple ideas:

- **A Highly Progressive Tax System:** Our country’s progress requires significant and constant reinvestment, the responsibility for funding that investment should naturally fall on those who have benefited most from our nation’s assets.
- **A Livable Federal Minimum Wage:** The government should ensure that working people receive a fair share of the proceeds of business by mandating a livable federal minimum wage. Doing so will ensure a stable level of aggregate demand to fuel our economy broadly, creating sustainable prosperity for all Americans, including rich ones.
- **Equal Political Representation:** The country will be more stable and more prosperous when more of its citizens are authentically engaged in the governance process, rather than ceding control to a small number of self-interested actors.

Public or Private Membership: While the Patriotic Millionaires organization is fully transparent about its goals and perspective, we do recognize that some people may not be comfortable in a public role. As such, we invite members to be either public or private members.

EDUCATE

- Provide perspective and analysis to journalists, sign op-eds and LTEs;
- Speak at rallies and participate in public forums with experts;
- Provide blog and video content for media outreach.

ADVOCATE

- Advocate specific policies directly to lawmakers and their staffs;
- Testify to committees at the local, state and federal levels;
- Participate in member Lobby Days;

ENDORSE

- Interview and recommend candidates for organizational endorsement;
- Train candidates on policy and messaging best-practices;
- Speak directly to voters through traditional and digital media outreach.

The Patriotic Millionaires organization is 100% member funded. Members support the organization with an annual contribution. Members may support either the Patriotic Millionaires (a 501c4) or our sister organization, the Patriotic Millionaires Research Center (a 501c3).

<p>MINIMUM \$4,000 annually</p>	<p>FAIR SHARE \$10,000 annually</p>	<p>ADVISORY BOARD \$25,000 annually</p>	<p>CABINET \$50,000 annually</p>
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LEGISLATIVE ENDORSEMENT PROCESS

Passing legislation on the federal, state, and local level is the critical “last mile” of the Patriotic Millionaires’ fight to ensure that the country’s political economy meets the needs of regular people, not just millionaires. We focus our attention on tax policy, minimum wage and democracy reform.

OUR PROCESS: Federal legislative priorities are decided by the leadership of the organization in collaboration with the Policy Working Group (PWG). All members are invited to participate in the PWG. The PWG receives requests to support policy proposals, evaluates the proposal in consultation with staff and experts, shares its findings and recommendations with the full membership, accepts feedback from members, and then makes a determination of the organization’s level of endorsement.

***State legislative priorities are decided by members from that state through a similar process.*

OUR PERSPECTIVE: When the organization evaluates legislation, we begin by asking: Is this proposal a) better than other similar pieces of legislation being considered and b) is it better than the status quo (doing nothing)? Legislation is rarely perfect. It almost always contains at least some provisions with which some people may disagree. **Lawmaking is an art, not a science. Most importantly, it is a process.** And for that process to be successful - for legislation to become law - it must ultimately yield enough votes to pass. As such, our legislative endorsement process errs on the side of “realpolitik,” meaning that our analysis takes into account what is actually possible at any given time in any given chamber and allows for the give and take negotiation that takes place between chambers.

Our three levels of endorsed legislation are:

- **WHIP THE VOTE!** Our highest priority legislation, these bills align perfectly with our core values and, if passed, will advance our goals significantly. We support these bills with the full force of the organization’s resources and membership. Our members and staff actively lobby Congressional offices to push co-sponsorship, providing research and real world perspective directly to lawmakers. We work within coalitions on communications and legislative strategy. Most importantly, we do everything we can to build public support for the policies, producing op-eds, videos, events, and speaking to the press in legislators’ home districts to help move the needle in Congress.
- **ENDORSED:** Legislation that Patriotic Millionaires supports, but does not rise to the same level of urgency and importance as Whip the Vote! For bills in this category, we provide communications assistance to Congressional offices, quotes and research for press releases, place op-eds, and support these bills on social media, but limit the resources we expend lobbying on Capitol Hill.
- **RECOMMEND CONSIDERATION:** Either formal legislation or “white paper” proposals, these ideas are ones the Patriotic Millionaires members believe have promise and ought to be further developed and debated.

Note: Most important legislation takes more than one cycle to become law. We provide continuous support of key legislative priorities through that evolution from one cycle to the next.



ENDORSED FEDERAL LEGISLATION

WHIP THE VOTE! Our highest level of endorsement.

- **FOR THE PEOPLE ACT (H.R. 1 / S. 949)** - *Passed in the House, pending in the Senate*

A sweeping democracy reform package that lifts up the voices of everyday Americans and reduces the power of the wealthy and corporations to influence our political system.
- **RAISE THE WAGE ACT (H.R. 582 / S. 150)** - *Passed in the House, pending in the Senate*

This bill to raise the federal minimum wage to \$15 an hour and index it will reset the American economy, firmly re-establishing the essential connection between work and economic stability and will ensure an adequate level of consumer demand to fuel the economy more broadly.
- **CARRIED INTEREST FAIRNESS ACT (H.R. 1735 / S. 781)** - *Introduced in the House and Senate*

Closes the “Carried Interest” tax loophole that mischaracterizes ordinary income as capital gains income allowing fund managers to pay lower tax rates than regular working people.
- **MULTI-MILLIONAIRES SURTAX (H.R. 5043 / S. 2809)** - *Introduced in the House and Senate*

Imposes a 10% surtax on annual gross income over \$2 million - impacting the wealthiest 0.2% of Americans. This would apply equally to ordinary income like wages and salary, and to investment income like capital gains and dividends.
- **TAX EXCESSIVE CEO PAY ACT (H.R. 5066 / S. 2849)** - *Introduced in the House and Senate*

This bill pressures corporations to curb income inequality and outrageous pay gaps by increasing corporate taxes for companies that pay their executives more than 50 times the pay of the median worker.

ENDORSED: Bills we enthusiastically support.

- **NO TAX BREAKS FOR OUTSOURCING ACT (H.R. 1711 / S. 780)** - *Introduced in the House and Senate*

Ends tax incentives for corporations that move jobs overseas and stops multinational corporations from exploiting loopholes created by the Tax Cuts and Jobs Act.
- **FOR THE 99.8% ACT (H.R. 4857 / S. 309)** - *Introduced in the House and Senate*

Replaces our weak estate tax with a “dynasty prevention” tax that will prevent plutocrats from amassing obscene wealth and protect our economy and democracy from the corrosive power of dynastic wealth.

RECOMMEND CONSIDERATION: Legislation and ideas (that may or may not yet be formal legislation) that Patriotic Millionaires members believe show promise and ought to be further developed and debated.

- **SENATOR ELIZABETH WARREN’S WEALTH TAX:**

Warren’s plan would fight dynastic wealth by levying a 2 percent tax on fortunes worth more than \$50 million, and a 3 percent tax on fortunes worth more than \$1 billion.
- **SENATOR RON WYDEN’S MARK-TO-MARKET CAPITAL GAINS PLAN:**

This plan would tax capital gains at the same rate as ordinary income, and ensure that the wealthy cannot dodge paying their fair share by taxing unrealized capital gains on assets annually - not just when sold.





ENDORSED STATE LEGISLATION

CALIFORNIA:

- **SCHOOLS & COMMUNITIES FIRST ACT**

A 2020 ballot initiative aimed at closing California's corporate property tax loophole while protecting homeowners, residential renters, agricultural land and small businesses. Would generate \$11 billion in revenues for education, libraries, health clinics, housing and roads in the state of CA.

- **CORPORATE FAIR SHARE FOR CALIFORNIA & CALIFORNIANS (SB 37)**

This proposal in the State Senate would increase taxes on large corporations in California to provide billions of dollars in new revenue for childcare, schools, and higher education. It will also incentivize companies to close the wage gap by increasing corporations' tax rate based on the disparity between the company's executive pay and its average worker pay.

NEW YORK:

- **EXPANDED MULTI-MILLIONAIRES TAX**

This proposal would create a new "Multi-Millionaires Tax" that would create new tax brackets for households making over \$5 million, \$10 million, and \$100 million per year, which could raise \$2-\$3 billion per year or more, depending on tax rates.

- **STATE-LEVEL FAIRNESS FEE**

Since the federal government has failed to close the egregious "carried interest" tax loophole, New York would assess a state-level "fairness fee" which would effectively close the federal loophole at the state level and direct those revenues to the state coffers. The bill's implementation is tied to the enactment of similar measures among a compact of neighboring states.



CANDIDATE ENDORSEMENT OVERVIEW

The Patriotic Millionaires' organization endorses candidates for federal office who will champion the "first principles" of a fair taxes, a livable minimum wage, and equal political representation both on the campaign trail and when in office.

In 2018, the organization endorsed candidates for the first time, focusing on House challengers running against incumbents who voted for the egregious Tax Cuts and Jobs Act. We endorsed 48 challengers in districts with an R+7 average PVI. All but two of our candidates overperformed the previous cycle, and 13 of them won.

In 2020, we will endorse in both the House and the Senate. We have broadened our criteria to include all three of our issue areas: progressive taxes, a livable minimum wage, and equal political representation. We will again focus on challengers running against incumbents who voted for the 2017 Tax Cuts and Jobs Act. In addition, we will consider endorsing challengers running *against* incumbents who voted *against* either of the following two bills in the House:

- **FOR THE PEOPLE ACT (H.R. 1 / S. 949)** - A comprehensive democracy and campaign finance reform bill passed through the House on a party-line vote of 234-193 on March 8, 2019.
- **RAISE THE WAGE ACT (H.R. 582 / S. 150)** - This bill to raise the minimum wage to \$15 an hour was passed by the House on July 18th by a vote of 231-199.

APPLYING FOR ENDORSEMENT: Candidates fill out our candidate questionnaire, which explores where they stand on our core issues and legislative priorities. The **Candidate Selection Committee** - a broad group of Patriotic Millionaires - evaluates the questionnaires and then conducts phone and in person interviews with the candidates. We make recommendations to our membership and then announce our endorsees on a rolling basis.

As a 501(c)(4), our support to candidates comes through public amplification and training. In the 2018 cycle, we created Patriotic Millionaires University (PMUniversity.org), to train candidates on the tax bill. In 2020, we will expand the site to include minimum wage and democracy reform. *Note: We are not a PAC, we do not provide funding, nor do we guarantee funding from our members.*

INCUMBENTS: In 2020, the only incumbent legislators we will consider endorsing are the ones that we endorsed as challengers in 2018. For our 2018 endorsees, our Candidate Selection Committee will consider how well they represented the Patriotic Millionaires' values as elected officials.

Note: Declining to re-endorse a candidate does not necessarily mean that we would not in theory vote for them or that their opponent is better - it most likely means that they were merely less of a champion than we believe they could have been.

PRESIDENTIAL CAMPAIGN: We will not make an endorsement in the presidential primary election, but will happily endorse almost any general election candidate running against Donald Trump.





PATRIOTIC MILLIONAIRES CABINET AND ADVISORY BOARD

NAOMI ABERLY: Former Chair of Planned Parenthood Federation Board of Directors.

LAWRENCE BENENSON: Principal at the Benenson Capital Company.

DANIEL BERGER: Senior Member and Managing Shareholder of Berger Montague.

RICH BOBERG: Silicon Valley Entrepreneur and Managing Partner at Innovation Quest.

CHUCK COLLINS: Author and Director of the Program on Inequality and the Common Good at the Institute for Policy Studies.

ALAN DAVIS: President of The Leonard and Sophie Davis Fund. Founder and former CEO of Conservatree Paper Company and ASDavis Media Group.

ABIGAIL DISNEY: Award winning documentary filmmaker and social activist.

JERRY FIDDLER: Founder, CEO, and Chairman of Wind River Systems.

JEFFREY GURAL: Chairman of Newmark Grubb Knight Frank.

PAT MARTONE: An attorney and arbitrator specializing in intellectual property disputes, Pat was the first woman in the US to become a partner in a major patent law firm.

MORRIS PEARL: Patriotic Millionaires Chair and former managing director at BlackRock, Inc.

STEPHEN PRINCE: Vice Chair of the Patriotic Millionaires, founder Card Marketing Services.

JAMES S. "GREAT NECK" RICHMAN: President and CEO of Richloom Fabrics Group.

ERIC SCHOENBERG: Chairman of CampusWorks Inc.

STEVE SILBERSTEIN: Co-founder and former president of Innovative Interfaces.

CHARLIE SIMMONS: Silicon Valley executive. Retired VP of Corporate Development at NetApp.

PAT STRYKER: Founder of Bohemian Companies and Bohemian Foundation.

SCOTT WALLACE: Co-Chair of Wallace Global Fund.

CAROL WINOGRAD: Emerita professor of medicine and human biology at Stanford University.

TERRY WINOGRAD: Creator of Stanford University's Human-Computer Interaction Group.

JOE ZIMLICH: CEO of Bohemian Companies and the Bohemian Foundation.

GEORGE ZIMMER: Founder and former CEO of Men's Warehouse.

While the Patriotic Millionaires organization is fully transparent about its goals and perspective, some of our members are not comfortable in a public role. The list above reflects the "public" members of the organization at the Cabinet and Advisory Board levels.



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