



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.

