

Dear Friend,

What if we could fund education with a progressive tax on the wealthiest 1 percent? **That's exactly what Gov. Jay Inslee proposed yesterday.** His landmark proposal would fund our schools with a progressive capital gains tax on the wealthy. This legislation would create a 7 percent tax on profits of more than \$25,000 from the sale of stocks. The proposal would use the funds raised to meet our constitutional responsibility to provide a quality education for every student. The Supreme Court recently held the legislature in contempt for failing to fund education. We owe it to our kids and grandkids to fund education and ensure that every student has the opportunity to succeed. **Governor Inslee's proposal would simultaneously address another major challenge in our state: our deeply regressive tax system.** Even states like Mississippi and South Carolina have a capital gains tax. Yet here in Washington, those who are reaping the biggest profits from our unequal economy are paying the least in taxes. **Our legislators need to put our kids first by making the wealthy pay their fair share.** Send a message to legislators now urging them to support a progressive capital gains tax to fund our schools! [Yes! I'll take action to fix our tax system and fund schools!](#) A tax on profits made from stocks and other capital gains is a long-term reform that would put us on track for a sustainable budget. It would raise hundreds of millions of dollars for education through a progressive tax on the wealthiest 1 percent of Washingtonians. This tax on stock profits wouldn't affect retirement savings accounts, sale of a primary residence, the sale of farmland, charitable giving, or assets left to family members as part of a will.¹ **Here's the only problem: Wall Street bankers and their army of high-priced lobbyists don't like it.** They've

rigged our tax system to avoid paying their fair share on the million they make in the stock market. Even worse, Senate Republican budget chair Andy Hill came out opposed to a capital gains tax within minutes. **Is Hill afraid of paying taxes on the more than \$700,000 he earned from investment funds² last year?** We can't wait any longer to fund our schools and fix our tax system. Send a message to legislators now urging them to support a progressive capital gains tax to fund our schools! [Yes! I'll take action to fix our tax system and fund schools!](#) Thanks for all that you do, Jim and the entire team at Fuse

1 www.ofm.wa.gov/budget15/highlights/TaxChanges/2014_18_12_7_percent_capital_gains_tax_on_individuals.pdf

2 fusewashington.org/the_millionaire_coalition_caucus

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