

## 'Tax us more,' US billionaires say

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Hungarian-born US investor and philanthropist George Soros was among a group of billionaires urging higher taxes on the superwealthy

"Tax us more!" was the message on Monday from about 20 super-wealthy Americans who urged presidential candidates to back higher taxes on the wealthiest to confront climate change and other priorities.

"America has a moral, ethical and economic responsibility to tax our wealth more," said the group, which included George Soros, Facebook co-founder Chris Hughes, descendants of Walt Disney and the owners of the Hyatt hotel chain.

"A wealth tax could help address the climate crisis, improve the economy, improve [health outcomes](#), fairly create opportunity, and strengthen our democratic freedoms. Instituting a wealth tax is in the interest of our republic."

Signers pointed out that fellow billionaire Warren Buffett has said he is taxed at a lower rate than his secretary.

The letter alluded to support among Democratic [presidential candidates](#) for [higher taxes](#) on the super-wealthy, including Pete Buttigieg and Beto O'Rourke.

But the letter noted broad bipartisan support for taxing the super-wealthy, saying "some ideas are too important for America to be part of only a few candidates' platforms."

It praised a proposal by Senator Elizabeth Warren that would lift taxes on those with more than \$50 million in taxes, a measure expected to affect the 75,000 wealthiest families.

The letter was signed by 18 people representing 11 families, plus one anonymous person. Many in the group have been associated with progressive initiatives on issues such as [climate change](#) and the growing wealth gap.

Of about 40 countries, the United States is the sixth highest in terms of wealth concentration, according to data from the Organization for Economic Co-operation and Development.

Taxing the super-wealthy "would slow the growing concentration of wealth that undermines the stability and integrity of our republic," the letter said.

"Today, major policies seldom come to pass without the prior support of wealthy elites or other wealthy interests. Division and dissatisfaction are exacerbated by inequality, leading to higher levels of distrust in democratic institutions—and worse."

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