

VOTE NO ON I-645

Protect a Moral Budget that Invests in our Communities

Budgets are moral documents. They show what we value and whether we care for our neighbors. I-645 would repeal Washington's new Millionaires Tax package, leading to billions of dollars in cuts to community investments and delaying tax relief for low-income families and small businesses.

\$13 BILLION

estimated loss to four-year budget caused by I-645

Fewer than 1%

of Washingtonians would pay the Millionaires Tax

\$3+ BILLION/YR

estimated revenue beginning in 2029 from Millionaires Tax

HOW IT WORKS: The 9.9% tax applies only to household income above \$1 million a year. The first \$1 million is exempt, as are retirement income and real estate sales.

WHAT A NO VOTE ON I-645 PROTECTS

CHILDREN & SCHOOLS

K-12 funding, school meals, and supports students need to learn and thrive.

WORKING FAMILIES

More households eligible for the Working Families Tax Credit and lower taxes on everyday necessities.

SMALL BUSINESSES

B&O tax relief, including eliminating B&O tax for the smallest businesses.

HEALTH & CHILD CARE

Resources that help families afford health care, early learning, and child care.

The Moral Choice

This past year FAN and our coalition partners fought for and won the Millionaire's Tax package, and we want to protect it. Investing Millionaires Tax revenue in Washington is projected to support 20,000+ jobs and increase personal income by about \$4.1 billion. Moreover, Washington already has one of the most upside-down tax systems in the nation, where lower- and middle-class families pay a far bigger share of their income in taxes than the wealthiest. I-645 would make this worse by increasing costs for working families. Voting No asks all of us to contribute what we can to help fund the common good and a vibrant Washington.

The Truth About "Tax Flight"

Claims that millionaires will simply leave Washington don't match the evidence. Research shows wealthy households generally stay rooted by family, work, schools, and community.