

Crackdown on Wealthy and Corporate Tax Cheats

Wealthy individuals and big corporations have been avoiding hundreds of billions of dollars in federal taxes every year because the Internal Revenue Service (IRS) has lacked the resources to catch them. The latest estimate from the IRS is that in recent years [about \\$600 billion](#) in owed taxes went unpaid annually. In a separate analysis, the Treasury Department estimated that the [top 1% of Americans](#) were responsible for over a quarter (28%) of all individual tax dodging in 2019, or over \$160 billion in unpaid taxes.

Between 2010 and 2021, [Congressional Republicans](#) led the effort to [cut the IRS budget by 20%](#) in inflation-adjusted terms. This led to a 31% reduction in [enforcement staff](#) in general and a [40% cut in revenue agents](#) specifically. Less enforcement personnel in turn resulted in less scrutiny of the richest taxpayer and lost revenue. Audits of corporations with over [\\$1 billion of income have dropped by 87%](#) to an historic low, and for the first time millionaires were audited at a lower rate than working families receiving the EITC.

Our goal is to fully fund the IRS so they have the tools to hold wealthy households and corporations accountable for paying what they owe in taxes.