



What We Could Afford With \$7 Trillion From A Wealth Tax

Seven trillion dollars raised from a wealth tax could aggressively address a wide spectrum of public needs: greater income security for working families; improved child care and early education; expanded Medicare coverage; an end to homelessness; and much more. These investments funded with a tax that would not even prove an inconvenience to the ultra-rich, elite group that paid it would transform the lives of tens of millions of their fellow Americans.

Working-Family Income Security: The Child Tax Credit (CTC) could be lifted to \$6,000 per child from the current \$2,000, expanded to cover 17-year-olds, and indexed to inflation. This would cost roughly \$3.6 trillion over 10 years, [or \\$3.1 trillion more](#) than the roughly \$500 billion the current program would cost without those improvements. The Earned Income Tax Credit (EITC) [could be raised](#)—doubled for childless workers—and made available to more younger and older workers at a cost of \$1 trillion.

Childcare and Early Education: With mounting evidence of the vital importance of early childhood care and education, few public investments are smarter than those made in our young children. We could offer universal, affordable, [high-quality childcare for every child](#) in America for \$700 billion. We could provide [universal preschool](#) for all the nation's 3- and 4-year-olds for \$351 billion.

Healthcare: We could [expand Medicare](#) to cover long-term care, and hearing and vision services, for \$500 billion. We could offer [universal paid family and medical leave](#) for every employee in the country at a cost of \$325 billion. A [thousand new hospitals](#) would cost about \$200 billion; providing health insurance for all the nation's currently uninsured children, \$185 billion.

Education: We could build a [thousand new schools](#) for \$50 billion, then hire [100,000 elementary school teachers](#) to teach in them for \$97 billion. We could offer [tuition-free community college](#) for \$90 billion and [universally free school lunches](#) for \$56 billion.

Housing: We could construct a [million public-housing units](#) for \$96 billion and [end the moral scourge of homelessness](#) for \$200 billion.

PUBLIC INVESTMENT	10-YEAR COST (\$B)
Expanded Child Tax Credit (\$6,000 Per Child Per Year)	\$3,100
Expanded Earned Income Tax Credit	1,000
Universal Child Care	700
Expanded Medicare (long-term care, hearing, vision)	500
Universal Preschool for All 3- and 4-year-olds	351

Universal Paid Family & Medical Leave	325
Ending Homelessness	200
1,000 New Hospitals	200
Health Insurance for All Children (\$4,200 Per Child Per Year)	185
100,000 New Elementary School Teachers	97
A Million Public Housing Units	96
Tuition-Free Community College	90
Universal Free School Lunch	56
1,000 New Schools	50
TOTAL	\$6,950

Establishing Universal Paid Family & Medical Leave would cost [\\$325 billion](#) over 10 years.

There are [4.4 million children without health insurance](#). It costs up to [\\$4,200 to cover each child](#) through Medicaid or CHIP. The cost of expanding coverage to all uninsured children would cost an estimated \$185 billion over 10 years.

Ending homelessness would cost [\\$200 billion](#) over 10 years

Offering free school lunch to all children would cost [\\$56 billion](#) over 10 years.

Universal preschool education for three- and four-year-olds would cost [\\$351 billion](#) over 10 years.

Universal child care for all families would cost [\\$700 billion](#) over 10 years

Tuition-free Two-year Community College would cost [\\$90 billion](#) over 10 years

Building 1,000 new elementary schools would cost [\\$50 billion](#).

Building 1,000 new hospitals schools would cost [200 billion](#)

Hiring 100,000 new teachers would cost [\\$97 billion](#) over 10 years.

Hiring 100,000 new registered nurses would cost [\\$127 billion](#) over 10 years

Expanding the Child Tax Credit to \$3,600 per-child a year would cost [\\$1.7 trillion](#) over 10 years.

Expanding the Earned Income Tax Credit would cost [\\$163 billion](#) over 10 years.

Expanding Medicare to cover long-term care, hearing and vision would cost [\\$500 billion](#) over 10 years