

The Working Families Party: Director Marina Dimitrijevic makes statement about Carried Interest Fairness act

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Wisconsin Working Families Party Director Marina Dimitrijevic made the following statement about Sen. Tammy Baldwin's bill introduced today to close the carried interest loophole:

"We applaud Sen. Tammy Baldwin for introducing the Carried Interest Fairness act in Congress to close the tax loophole which lets hedge fund and private equity investment managers pay a capital gains rate of 20 percent on the portion of their earnings known as carried interest. This is about half of what the rest of Americans pay for their income taxes.

Why should the top one percent get a benefit that is denied to the rest of us? If anything, the wealthiest Americans should pay a higher rate on their income than teachers, firefighters, and nurses. Closing this loophole would generate more than \$15 billion that we could use to fund other priorities.

Donald Trump clearly has no intention of keeping campaign promises to stand up to Wall Street, instead stocking his cabinet and administration with the very people who benefit every day from the carried interest tax loophole. Failure to close it is funding the growing gap between the one percent and the rest of us. As the Trump administration tries to enact so-called tax reform and otherwise force a radical redistribution of wealth upwards, we applaud Sen. Baldwin for fighting for common sense solutions and the working people of Wisconsin and America."

About The Working Families Party: The Working Families Party is a grassroots political organization. With chapters in Wisconsin and a dozen other states, as well as a membership that spans the nation, the Working Families Party works to advance public policies that make a difference in the lives of working people, like raising the minimum wage, stopping bad trade deals, taking on Wall Street, tackling climate change, and combating racial injustice. Working Families brings these issues to the ballot box and the halls of government at the federal, state and local levels.