MAINERS IT TAX FAIRNESS 2025 Tax Fairness Priorities

Mainers know that the challenges facing our communities need a response big enough to meet the moment. But for decades wealthy individuals and corporations have stacked the deck to avoid paying taxes, forcing the rest of us to pick up the slack while leaving important cornerstones of our society, like schools and public safety, underfunded.



Time and time again, people fighting for solutions to these problems are told there is no money while new loopholes are created for already-prosperous corporations. This harms both working families and small businesses who cannot compete with their own army of lawyers and accountants.

We can and must change our tax system to bring more fairness to how we raise money and adequately fund the investments that will determine our future prosperity. Here's how:

State

POLICY OPTION	DETAILS	EST. ANNUAL REVENUE
Millionaire Surcharge (<u>LD 1089</u>) <i>amended in committee</i>	Creates a 2% surcharge on income over \$1 million	\$75 million
Corporate Tax Increase (<u>LD 1879</u>)	Changes the tax rate on profits over \$3.5 million from 8.93% to 10%	\$50 million

Federal

POLICY OPTION	DETAILS
A Fair Federal Budget	Passage of a federal budget bill that puts working families before massive tax breaks for the wealthy.

For a deeper dive, check out MECEP's <u>2025 Tax Policy Solutions Brief</u>, <u>Tax Fairness Explainer</u>, and <u>Federal Budget Recap Blog</u>.

Mainers for Tax Fairness is a coalition dedicated to cleaning up Maine's tax code to fund investments that build thriving communities. The coalition represents teachers, health care providers, policy experts, workers, small business owners, advocates for children and families with low incomes, and other groups fighting to improve tax fairness and build a stronger, more inclusive economy for all Mainers. Learn more at <u>MainersForTaxFairness.org</u>.