SOLIDARITY AGENDA

THE 8-POINT ACTION PLAN

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DESIGN & WEBSITE: JENNAE PETERSEN, **BLUE AGATE CREATIVE**

AFTER DECADES OF CORPORATE TAKEOVER OF OUR ECONOMY, DONALD TRUMP PROMISED TO CHAMPION THE WORKING CLASS — AND TO END “FOREVER WARS.” HE LIED.

Instead, he is now putting corporate oligarchs in control of our economy, and he is stoking a disastrous war in the Middle East — while American families are left with soaring prices and a hollowed-out democracy.

Today’s economic crisis didn’t start with Trump.

It’s the result of a 40-year project of conservative Evil Geniuses who rigged the system to shift wealth and power to the rich and giant corporations.

Today the richest billionaires — now known as oligarchs — are also the heads of the largest corporations. They have thrown in with Trump — because he gives them what they want. And they are using their wealth to buy our democracy.

Trump won two elections by tapping people’s anger over an economy that didn’t work for them. But instead of fixing economic problems, he pits Americans against each other.

We are done being divided by greed and hatred.

We are choosing Solidarity.

We, the signers of this Solidarity Agenda are encouraged that people from all parts of American society now see through the broken promises of Trump and his billionaires. And young Americans now realize we are going to have to fight — with allies — for a decent future.

We are moved by the spirit of Solidarity that inspired the American Revolution and the Civil Rights and Labor movements — the same courageous spirit of the people of Minneapolis who stood up for their community in the face of violent attacks.

We vow to show Americans that Trump and his party have no solutions to our inflation and jobs problems.

The Solidarity Agenda also will help build a movement for practical ideas (and visionary goals) that will take on rising prices, create jobs, and make our economic lives better.

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FORGE A NEW SOCIAL CONTRACT

We will build a movement to put an economic floor under every family. No more choosing between rent and groceries. We will build a Social Contract to guarantee **health care**, **food**, **energy** and **housing** — and **excellent education and child and senior care** as basic rights.

As corporate oligarchs have come to dominate economic policy over the last many decades, millions of working Americans are either stuck in poverty or live on the edge of economic disaster — with little savings or supports to see them through large or small jolts in life — whether it be the loss of a job, a serious illness or accident. And our country has endured many large jolts in recent years — from the 2008 financial recession (when the banks were bailed out but many families lost their homes or their jobs) to the economic shutdown brought on by the COVID-19 pandemic (which disrupted supply chains, raising prices for almost everything). And, of course, Trump's tariffs, his slashing of health programs, his DOGE cuts to public services, and his war in Iran again hiked prices for energy, food, housing and health care.

The net result: Most of us live lives of economic precarity. And that is why inflation in the basic necessities of life have become such a pressing issue in US politics.

In 1944, after mobilizing the country to fight the Great Depression and to win World War II, President Franklin Roosevelt called for what became known as his **Second Economic Bill of Rights**. Within a few months, FDR had died. And though Americans made economic progress during the New Deal — especially in the first decades after the war — Roosevelt's vision is still more aspiration than reality.

Roosevelt's Second Economic Bill of Rights

What Roosevelt was calling for was a new Social Contract — a public guarantee that the society will build and maintain an economic floor under all people. And citizens of many countries, including the US, have been working to build their versions of strong social contract.

But America's progress has been slowed by corporate and conservative opposition. Medicare, now a beloved part of America's basic Social Contract, was almost killed before it was born by a nation-wide campaign fronted by then-actor Ronald Reagan — and paid for by the AMA and General Electric.

Fortunately, Medicare was born in 1965 and became very popular. Similar opposition tried to stop Obamacare — and for years we have had to fend off right-wing campaigns to dismantle Social Security.

America needs a smart reorganization of the key economic sectors that are so important to family budgets — health care, energy, food, housing, education and child care and wages and benefits.

Most of the reforms outlined below would reduce prices that are set by the private sector, and others would build a floor under everyone by providing goods or services for free — or at a guaranteed low price.

America needs a more robust social insurance system. Greater shared security makes the economy more robust by making our society fairer — and by giving all people the confidence that comes from living in a society based on solidarity.

Fighting Inflation in Many Key Sectors

Billionaires are increasing the costs of consumer goods and services.

Decades of market consolidation and lax federal anti-trust oversight have created de facto monopolies in everything from consumer tech to beef production, from pharmaceuticals to rental cars, to airlines.

During the pandemic, corporations were able to use their unchecked market power to boost prices far above their real costs.

As Trump has broken his promises to fight inflation, most Democrats are now pledging to take on the "Affordability Problem." And some have gotten more specific about how they would deal with inflation.

Congressional Progressive Caucus Launches the Affordability Agenda

On April 29 a group of Progressive Caucus members, joined by two Republicans, announced their **New Affordability Agenda** — a very important collection of bills that together focus on easily explainable policies that deliver relief from high prices broadly and quickly.

The **New Affordability Agenda** is a slate of creative new bills to help families get ahead by making things cheaper, putting money in pockets, and getting big money out of politics.

We will share their 10 pieces of legislation in the appropriate places in this document — labeled clearly so as to give credit to the work of the **Congressional Progressive Caucus**.

Price-Gouging Prevention Act of 2025

Sen Elizabeth Warren, and Representatives Jan Schakowsky and Chris Deluzio have introduced the Price Gouging Prevention Act of 2025. The bill would be triggered by "exceptional inflationary market shocks" in these key areas:

1. Energy Disruptions: It would automatically reduce the price of energy when the US is hit by a "shortage of energy" — like gas price shock from Trump's war against Iran.

2. Trade Policy Shifts: Set off by "*abrupt or significant shift in trade policy*" targeting price hikes linked to sudden tariffs.

3. Health and Pharmacy: Triggered by declared public health crisis (like a pandemic) that spikes prescription drug costs and "essential medical supplies,"

4. Food and Groceries: The bill would go after the "highly consolidated" food sector — and "Big Ag" and national grocery chains that have seen record profit margins.

5. Housing and Construction: The bill aims to prevent price gouging in construction materials and "institutional housing services" during economic shifts.

Game Changers Project

The Game Changers Project is releasing a series of 30 bold proposals for economic change, written by 42 prominent progressive economists and organizers brought together by the **Political Economy Research Institute**. They call for major economic transformation, informed by "a compelling positive vision of the possible.

The Game Changers project was formed to provide that vision. Rooted in new economic thinking and research to address the multiple dysfunctions of the current system, it offers far-reaching ideas that go beyond the failed policies of the past, both neoliberal and liberal, and the corrupt authoritarian practices of the present.

It's time to "right the rules" to create an economy that meets individuals' basic needs for food, shelter, care, education, health, and free time. Click here for more information on the Game Changers Project.

To build a new Social Contract, we must fight to control inflation — and put a solid floor under American families — in each of these key kitchen table sectors:

Energy | **Food** | **Health Care** | **Housing** | **Education & the Care Economy**

AN ENERGY SOCIAL CONTRACT

- In the months since President Trump launched his war with Iran, the price of oil and gas has gone up rapidly. Crude oil prices have surged, often surpassing $100 a barrel, a level not seen since 2022. The destruction of oil fields and attacks on shipping lanes translates to higher prices for consumers at the gas pump. The average price of regular gasoline in the U.S. [as of 4-10-26] has risen to **$4.14 per gallon**, up from $2.98 a gallon. A 39% increase. This war also increases the prices of fertilizer, and just about everything Americans buy. There is no immediate end to the conflict in sight, and even when it ends, the inflationary pain is "baked in for months to come" [foreignpolicy.com].

  The lesson: The carbon energy economy is global — and it is a terrible idea to launch destructive wars in the volatile Middle East — or anywhere in the globe. We propose a rapid transition to conservation and "supply-side" low-cost renewables.

- **Trump and Republicans are sabotaging sustainable energy.** They have attacked and de-funded most public policies aimed at transitioning to clean energy — while actively promoting and subsidizing expensive oil and coal. Polling shows that most Americans want retool our energy system to stop producing carbon emissions that warm the planet. A sustainable energy system helps mitigate climate disasters that are driven by global warming. And a sustainable energy economy is more affordable.

- **Solar Power Incentives:** With the help of Federal incentives (most of which have been crippled by Trump) and new state policies, millions of homeowners and developers have invested in solar energy systems — which are generating more and more of America's new power production, often cutting utility bills to zero — and also selling power back to the utilities. States can encourage more solar and battery systems at homes and businesses by making it much easier for property owners and installers to obtain building permits and permission to connect to the grid.

- **Virtual Power Plants:** Solar panels, batteries and electric vehicles also can form what are known as virtual power plants, small systems linked together with software that can mimic large power plants. Broader use of such systems could make the grid more resilient. Small systems also can be built a lot faster than natural gas and nuclear power plants.

- **Billionaires are increasing energy costs.** As billionaire tech giants build energy hungry AI data centers, working families are footing the bill. These data centers already consume more than 4% of all U.S. electricity and are projected to claim up to 12% by 2028, driving up demand and pushing household electricity bills higher. Residential electricity prices jumped about 7% in 2025 — more than double the overall inflation rate — while data centers accounted for roughly 40% of U.S. electricity demand growth. See the Green Economy section for more.

PROGRESSIVE CAUCUS AFFORDABILITY AGENDA

UTILITY BILLS people can afford

To make utility bills cheaper, a new bill from Rep. Casar will crack down on for-profit utilities price gouging consumers. The bill stops for-profit utilities from making consumers pay for unreasonable costs like lobbying, fines, and the incidental expenses of corporate executives. It creates a federal standard for just and reasonable rate increases in electricity and gas bills issued by for-profit utility companies and prioritizes cost-saving efficiency investments over corporate profits. The bill would save households nearly $500 annually.

GAS people can afford

As Trump's disastrous and illegal war on Iran triggers a global spike in oil prices, the Big Oil Windfall Profits Tax Act, sponsored by Rep Ro Khanna, curbs profiteering by oil companies and provides Americans relief at the gas pump. Large oil companies that produce or import at least 300,000 barrels of oil per day will pay a tax that is half the difference between the current price per barrel of oil and the average price per barrel last year. This will be returned to most consumers as a quarterly rebate check. At $100 per barrel of oil, single filers making under $75,000 would receive $216 and joint filers making under $150,000 would receive $324 annually.

Stop Trump from "Pre-Empting" AI Regulation

Citizens are standing up to stop efforts by the Artificial Intelligence industry, by President Trump and some in the Congress and to "pre-empt" state and local regulation of AI energy and technology farms — without good Federal regulation. Consumer and technology groups have launched a campaign to stop this kind pre-emption of the rights of states and communities to protect their people and businesses.

Public Power Investments

We should be expanding federal grants for community-owned solar and wind grids to bypass private utility price hikes. The newly-elected Governor of NJ Mikie Sherrill won by promising to impose a freeze on electric rate hikes - on her first day in office. But then what? Other states are looking into taking over their power companies and run them in the public interest, reducing rates without having to pay investors. "Most shareholder-owned utilities in this country earn profits for their shareholders based on how much infrastructure that they build and how expensive that infrastructure is," said Mark Dyson, a managing director at RMI (formerly the Rocky Mountain Institute). "There's a natural mismatch of incentives."

No Guaranteed Returns for Utilities

Consumer Watchdog, a nonprofit that works on state policies, finds utility returns have grown over the last 40 years to a level more than twice the interest paid by the 10-year U.S. Treasury note (now around 4 percent). Lowering utility returns to between 6.5 percent and 7.5 percent, Consumer Watchdog said, would still grant utilities significant profits while helping consumers. "There are easy fixes to save billions of dollars from utilities," said Jamie Court, president of Consumer Watchdog, based in Los Angeles.

Energy-Efficient Homes

As we say in the housing section, building new public and private housing (and refurbishing older housing) allow us to produce a new generation of energy-efficient homes with feature these cost-saving features:

Smart Thermostats | Reduced Air Leaks | Good Insulation

Efficient HVAC System and Maintenance | Energy Efficient LED Lighting

Smart Power Management | Roof-Top or Plug-in Solar | Efficient Appliances | Heat Pumps

Give Consumers Rebates

Last year, California issued refunds averaging $198 to nearly 12 million residential utility customers. Such credits are one of the fastest ways to help consumers.

Since 2014, California's Cap-and-Invest Program — which seeks to address climate change by imposing a fee on greenhouse gas emissions — has delivered $14.6 billion in rebates to residents. This year, California will provide $1.4 billion for electricity customers, $1 billion for natural gas customers and $122 million for small businesses. The refunds range from $35 to $259 on electric bills. California issued two last year, in April and October.

Offer Free Electricity When There is a Surplus

Much of Australia produces so much electricity from solar panels during the day that the country plans to just give it away to residents. Beginning in July, electricity customers in several of the Australian states will receive free power for three hours during the day. The government hopes to offer the same break to the rest of the country by 2027. Some estimates find that about 10 percent of the solar energy produced across the US is not used.

The Energy Bills Relief Act

The Energy Bills Relief Act is a new, comprehensive bill cosponsored by over half of House Democrats to rein in energy costs by prioritizing the clean, affordable energy people in America need right now. The bill puts the needs of people and our planet over polluter profits: ramping up clean energy like wind and solar, holding data centers accountable, expanding heating assistance for low-income families, and more — it's a major step toward cutting climate pollution and lowering utility bills for millions of people.

The Energy Bills Relief Relief Act will:

1. **Stop Trump propping up expensive, dirty fossil fuel power plants and attacking affordable, clean energy** by reversing the administration's roadblocks against the most inexpensive, clean, and safe energy sources.

2. **Make data centers pay their fair share of electricity bills**, rather than burdening households and small businesses.

3. **Modernize and strengthen our electrical grid** to ensure affordability, reliability, and sustainability in an era of skyrocketing bills, booming demand, and increasing disruptions from extreme weather.

4. **Help millions of low-income families pay for their utility bills** by expanding the Low Income Heat Energy Assistance Program (LIHEAP) and the Weatherization Assistance Program.

5. **Restore the Inflation Reduction Act's clean energy tax credits** that Republicans eliminated in 2025, which jacked up electricity rates almost overnight.

A FOOD & GROCERIES SOCIAL CONTRACT

Tackling “Greedflation”: Affordable Food Through Freed-Market Practice

Populist radio commentator and “agitator,” Jim Hightower, was the elected Agriculture Commissioner of Texas from 1983 to 1991, and has spent his career connecting the structural dots between the widespread agribusiness takeover of farming, corporate monopolistic rigging of markets, and a lack of healthy, affordable food available to everyday Americans.

Legislation targeting monopolistic practices already exists: the Robinson-Patman Act of 1936. For example, while the law prevents large retailers such as Walmart, Kroger, and Dollar Store from demanding better deals than what’s available to smaller, local companies, it only works if it’s enforced. Hightower pointed to an investigative report by Stacy Mitchell in The Atlantic, where she documents corrupt political favoritism during the 1980s, in which supermarket lobbyists essentially bought an agreement to stop enforcing the law.

On the production side of the problem, we see food industries overrun by consolidated corporate efforts. Hightower documented a variety of abuses in December 2022:

- **Monopolistic sellers** gouge food producers with overcharges for crop loans, seeds, tractors, fuel, feed, and practically every other farming essential.

- **Monopsonistic meatpackers, processors, grain traders, supermarket giants, fast food chains, and a cabal of other commodity buyers** systematically underpay families for what they produce.

Look no further than chicken farming to see the epic failure of American legislation to reign in corruption in food production.

1. **Processors require growers** to purchase sprawling, expensive chicken houses and other infrastructure, ensnaring families in debt from the very start.
2. **Growers don’t own the chicks**, don’t choose the breed, or control the living conditions, but they assume the risk of bird deaths.
3. **Corporations dictate the quality and quantity of feed and drugs** contractors must use.
4. **Processors agree to buy the birds, but the corporation essentially controls the price** using an opaque and arbitrary calculation that leaves thousands of contract farmers mired in perpetual debt to the processor.

What Can Be Done?

1. **Get billionaires out of food.** Public policy can prevent billionaire-run private equity firms from using highly leveraged buyouts to acquire supermarket chains, saddling them with billions in debt that must be serviced through higher margins on everyday items.

2. **Ensure enforcement of existing laws.** Anti-monopoly laws like Robinson-Patman worked to prevent large retailers from gouging consumers under the guise of inflation, and Americans are demanding their prosecution.

3. **Price Gouging Prevention:** Proposals like the *Price Gouging Prevention Act* would give the FTC power to investigate and penalize companies that implement "unconscionable" price hikes during crises.

4. **Antitrust Enforcement:** Leaders are calling for the break-up of "Big Ag" and grocery giants to increase competition, alongside bans on **"algorithmic pricing"**— where AI is used to keep prices high across competitors.

5. **Tariff Rollbacks:** Progressive groups have criticized recent broad-based tariffs as a "hidden sales tax" on essentials, proposing instead to remove tariffs on basic food imports to lower shelf prices immediately — **and ensuring that retailers actually pass refunds and savings on to consumers**.

6. **Trump claims he's a friend of farmers and ranchers.** But we must stop his war and tariffs now cutting their incomes by raising the prices of diesel and fertilizer. And we should stop Trump's import of foreign (dangerous) meat that is undercutting beef ranchers. See this by Eric Schlosser: **Why Did Trump Order Up 660 Million Pounds of Mystery Meat?**

A HEALTH CARE SOCIAL CONTRACT

- **Health care should be a right, not a privilege.** As long as Americans depend on the current patchwork of public and private health insurance systems, we should guarantee that all Americans have good health insurance — and that communities should have good hospitals and health care facilities.

- **Donald Trump has cut funding** for Medicaid and the Affordable Care Act (Obamacare) — while spending billions on his war in Iran.

- **Medicaid**, which covers most poor and low-income Americans, has endured painful budget cuts in the Trump years — and that means people can't get urgently-needed care or their community hospitals close. Medicaid **should be funded at adequate levels**, and it should be available to people in all the states of America.

- The public subsidies that made the **Affordable Care Act (Obamacare)** affordable for most people have been slashed by Trump and Republicans Members of Congress. **We must reinstate and improve those subsidies** to avoid a painful crisis in which millions of people will be unable to afford health insurance.

- **Medicare**, which covers most elderly Americans, has a better record on controlling costs while providing good health care than the private insurance industry. And there is some bi-partisan agreement that we should use Medicare to force insurance companies, medical companies, and drug companies to lower their prices. We should **experiment with allowing younger people to buy into the Medicare system**. We should also expand Medicare to cover dental and vision care.

- **We should move to a Medicare for All system.** It is the only way to guarantee coverage and control costs. As proposed by Senator Bernie Sanders, Rep. Pramila Jayapal and other leaders and groups, a national health insurance program would cover all Americans and replace most private insurance and finance the system with progressive taxes. Economists, like Robert Pollin, have analyzed how it would work and save money for the country. A recent Yale University study finds Medicare for All would would save more than 114,000 lives annually and $1 trillion per year in US health care spending. Imagine: You go to a doctor or have an operation, and there is no bill. Many candidates will run on M4A in 2026 and 2028.

- Another reason to reverse Trump cuts to Medicaid: **we have to save hospitals (especially rural ones)** which are heavily dependent on funding from the Medicaid program. **And we should greatly expand our system of community health centers.**

- **The Congressional Progressive Caucus calls for Investing in Public Providers:** They and others would increase funding for all public health care systems, including community health centers, behavioral health providers, Indian health providers, rural and veterans' hospitals, and non-law-enforcement first responders for health emergencies.

- **We should require drug companies to lower their prices by expanding Medicare's leverage** to force the companies to compete to sell drugs to the system. And Congress can build on this by requiring pharmaceuticals to be sold at much lower prices across the whole medical system.

PROGRESSIVE CAUCUS AFFORDABILITY AGENDA

PRESCRIPTION DRUGS people can afford

To make prescription drugs cheaper, the Affordable Drug Manufacturing Act by Rep Schakowsky creates a federal program to directly manufacture generic drugs—such as insulin, asthma inhalers, naloxone, epinephrine auto-injectors, and antibiotics—and offer them to Americans at a discounted price. Ninety percent of all prescriptions filled in America are generics, but too many remain out of reach due to Big Pharma's tactics, such as extending or adding unrelated patents to delay the entry of generic medicines and keep costs high. A vial of brand-name insulin could fall from $300 per vial to $50. Naloxone, used to treat opioid overdoses, could fall from $50 to below $20.

- **We can stop billionaires from increasing the cost of health care and degrading quality.** Sen Elizabeth Warren has worked with Josh Hawley of Missouri on several measures — like the Break Up Big Medicine Act — to contain predatory capitalism. Billionaire-run private equity loads hospitals with debt, cuts operating costs, and shuts down "unprofitable" services so billionaire investors can extract more cash — while patients in entire regions lose access to basic care or pay more for care. Warren.Senate.gov, Press Release and Bill Summary (Feb 2026)

- The Warren and Hawley **Break Up Big Medicine Act** would force the "Big Three" drug wholesalers to choose between distributing drugs to providers or owning the providers to which drugs are distributed. UnitedHealth Group, CVS Health, Cigna Group, and Elevance Health would have to choose either their insurance and PBM business, or everything else.

- **America has real shortages of trained healthcare workers.** We should make training for this kind of job free — with incentives to encourage doctors to work as general practitioners.

- **America's health care system is too dependent on private health insurance companies.** These companies funnel skyrocketing premiums into shareholder payouts rather than controlling costs: the largest healthcare companies increased shareholder dividends and stock buybacks by 315% between 2001 and 2022, allocating 95% of their profits to Wall Street investors while premiums for employer-sponsored family coverage climbed to more than $25,000 annually.

Polls show Americans want action on health care:

- They show that voters will reward Democrats who fight to stop Trump/Republican attacks on Obamacare (and to restore funding for Medicaid). And that fight will dominate a successful campaign to take back the Congress in November.

- **Affordability Crisis: 82% of adults** reported their cost of living increased significantly in 2025. 66% rank healthcare costs as their #1 financial worry—higher than food or rent (KFF Health Tracking Poll, Jan 2026)

- Polls also show that Americans like the idea of allowing non-elderly Americans to buy into Medicare. And polls show **65% support a Medicare for All system** — a national health insurance program that would cover all Americans and replace most private insurance with progressive taxes (**Data For Progress**). This includes **78% of Democrats** and **71% of Independents**, and a **plurality of 49% of Republicans**. Even after being told it would eliminate most private insurance and be paid for by taxes, replacing insurance premium, **63% still supported it**, with 64% of Independents and a slight plurality of Republicans backing it. As a result, some Congressional candidates will run and win pledging to fight for Medicare for All.

A HOUSING SOCIAL CONTRACT

America needs public action to deal with an acute housing shortage, high rents and house prices and mortgage rates. There are many reasons for this housing crisis, in many ways the situation we face is similar to the crisis the US faced and met after World War II when GI's came back from war and started families — and poor and middle-class people could not find decent housing in the cities. We met the challenge by expanding the supply of housing.

In the post-WWII period, **the GI Bill** provided federally guaranteed low-interest home loans with no down payment to veterans. We could do this again — without redlining that prevented people of color from getting the benefits — and without encouraging energy wasting urban sprawl. The GI Bill also made college education and training free, making people more stable renters and homeowners.

FHA-insured (Federal Housing Administration) Loans also played a role in making homeownership more accessible by making banks more willing to lend. Federal investments also built highways and new ways of building houses and apartments — the equivalent of today's mass transit and energy-efficient homes.

We can and should create new institutions to produce housing we can afford.

- **Billionaires are increasing the cost of housing.** Billionaire-run private equity firms currently own at least 1.6 million housing units in the United States and deploy aggressive revenue-maximizing tactics to generate significant returns for their investors while increasing costs for families. Many of the metropolitan areas where private equity landlords own a large share of apartments — Tampa, Phoenix, Dallas, Atlanta, and Charlotte — have experienced sharp increases in rent.

PROGRESSIVE CAUCUS AFFORDABILITY AGENDA

HOUSING people can afford

To make housing cheaper, a new, comprehensive bill from House Financial Services Committee Ranking Member Maxine Waters will offer universal downpayment assistance for first-time homeowners; $1 trillion in solving the chronic undersupply of homes; and help millions of American renters by making a massive investment in rental assistance. This suite of investments will guarantee that millions of housing units are newly built, maintained or preserved. The bill would provide $20,000 in assistance to first-time homebuyers as support for downpayment, closing costs and mortgage interest rate buydowns; $1 trillion to create and preserve affordable and accessible housing, support public housing, expand homeownership opportunities, and expand rental assistance.

Senator Elizabeth Warren, working with Democrats and Republicans, proposed the American Homeownership Act of 2026, which Robert Kuttner of The American Prospect calls "the most amazingly progressive and expansive Housing Bill in 36 years." Warren's original proposed law would create new programs and federal money for housing construction, promotes manufactured housing, while streamlining zoning and permitting obstacles and improving access to mortgages. A key measure aimed at private equity prevents Wall Street from buying large numbers of single-family homes.

On June 23, both Houses of Congress passed the 21st Century ROAD to Housing Act. This bill represents significant evidence that even some Republicans want to take public action to support building housing to bring down home prices and rents. But the bill as passed represents a significantly watered-down and less impactful version of Senator Warren's original bill, which sought to completely dismantle the business model of Wall Street landlords by stripping lucrative tax breaks from any entity owning just 50 single-family homes. The bipartisan compromise drops those severe tax penalties entirely, and instead only blocks institutional investors who already own 350 or more properties from owning more. Furthermore, rather than aggressively restricting corporate "build-to-rent" subdivisions to protect individual buyers as Warren intended, the final law was weakened by allowing corporations to build these communities freely, provided they offer tenants the right to buy after a generous seven-year period.

President Trump refused to sign the bi-partisan version of the law, passed by a veto-proof majority, because the Congress has refused to pass his extreme anti-voting rights SAVE Act, signaling to voters that he cares less about affordable housing than his plots to tamper with elections. The bill became law without Trump's signature, much to the chagrin of Republicans running for office this year. Kuttner notes the appalled *Wall Street Journal* editorial that excoriated Warren's original housing proposal: "Imagine how a Democratic administration will exploit this sweeping power. How about a nationwide eviction moratorium or rent control? The bill also instructs the Housing and Urban Development Department to establish housing 'best practices' for local governments — solar panels on all homes!" Kuttner replied, "Exactly. Bring it on!"

A HOUSING SOCIAL CONTRACT

- **National Rent Caps:** The Biden Administration proposed this idea to moderate runaway rent increases. Properties receiving federal backing or subsidies could be subject to a national rent increase cap (often suggested at 5% inflation). Many housing consumer groups have urged Congress to take action on this proposal.
- Some so-called "Abundance advocates" argue that to increase housing and apartment building, local and Federal policy to cut through regulations that make it hard to build housing quickly. This may make sense in some areas — if it doesn't allow environmental and social disasters. But an abundance of housing would require **public subsidies** and **direct public investment** that gets beyond the limitations of the private market by directly funding the construction or acquisition of affordable rental units.
Here are some approaches that have worked in many places:

1. **Housing Trust Funds:** Expanding federal, state, and local housing trust funds that provide grants and low-interest loans to non-profit and public developers for affordable housing projects (urban.org).
2. **Public Housing Revitalization:** Investing in the repair, modernization, and expansion of existing public housing stock.
3. **Social Housing Models:** There are good models where housing is provided by non-profits, cooperatives, or public entities with a mission to keep rents permanently affordable.
4. **Incentivizing Affordable Development:** Using financial and regulatory tools to encourage private and non-profit developers to build affordable units.
5. **Low-Income Housing Tax Credit (LIHTC) Expansion and Reform:** LIHTC is currently the primary federal program for affordable housing development. Expanding its funding and reforming its rules could spur more projects, particularly in high-cost areas (urban.org).
6. **Inclusionary Zoning:** Mandating that new market-rate developments set aside a certain percentage of units as affordable for lower-income households. This helps integrate affordable units into diverse neighborhoods.
7. **Density Bonuses and Streamlined Permitting:** Offering developers permission to build more units or faster approval processes if they include affordable housing, helping offset development costs.
8. **Community Land Trusts (CLTs):** Supporting and expanding CLTs, where land is owned by a non-profit trust and leased to homeowners or renters, ensuring perpetual affordability. This model removes the cost of land from the housing price, making units much more accessible.

The Homes Acts

Many of the ideas above are incorporated in a new bill introduced by **Sen. Tina Smith (D-Minn.)**, Chair of the Senate Housing, Transportation and Community Development Subcommittee, and **Rep. Alexandria Ocasio-Cortez (NY-14)**.

Their legislation would **reimagine housing in America**, making a historic and long overdue investment in our housing supply. The bill would help build and preserve as many as 1.3 million homes in small towns, big cities, and rural communities; and help families everywhere find a quality, affordable place to call home. Their proposals collectively aim to tackle the housing crisis by diversifying housing types, lowering development costs, and directly subsidizing and protecting affordable rental options, offering solutions for both middle-class and poor renters alike. (**americanprogress.org**).

EDUCATION & THE FAMILY CARE ECONOMY

- **Every young person must have the right to high-quality, free public education from preschool through college or trade school.** Public education must be controlled by the public — not by corporations — and not by charter school hucksters who take public subsidies without assuming the responsibility to educate all kids, regardless of special needs.
- This requires that every community, in partnership with the Federal Government must have the **financing necessary to strengthen public schools**, providing the necessary basics — preschool, smaller classes, summer and after-school programs, and skilled, well-paid teachers with rights on the job.
- **College education or skills training should be available without tuition** at all public universities and at a network of training school as a right of civic membership — as was the policy in many states in the 1950s and 1960s.
- **Education should be a public good that benefits all of society**, not a commodity that indentures students to debt. We call for a national policy that will cancel the burden of student debt imposed upon several generations of Americans. Free college and debt cancellation will not only allow students and former students to live their lives without that burden, but it will also stimulate economic growth and unleash new civic activism.

The Care Economy

Several advocacy groups, women's organizations, think tanks, and lawmakers have proposed new laws that, if passed, would greatly strengthen the "**Care Economy**." These initiatives aim to treat caregiving—whether for children, the elderly, or the disabled—as a public good rather than a private burden.

- **Billionaires are increasing the cost of child care.** Billionaire-run private equity firms now control an estimated 12% of the U.S. childcare market, concentrating ownership in large forprofit chains that target higher-income communities and charge premium prices far above federal affordability benchmarks. Families are already spending roughly 27% of their income on childcare, as average costs have jumped about 30% since 2020.

- Child Tax Credit (CTC) Expansion: The child tax credit — especially the fully-refundable 2021 expanded child tax credit — significantly reduces child poverty.[3] According to the Center on Budget and Policy Priorities, in 2018 the CTC lifted 5.5 million children above the poverty line. Getting back to "full refundability" would ensure that the lowest-income families—those who need it most but often don't owe enough in taxes—receive the full amount.

- **We should guarantee all families access to child care that is either free or affordable for household budgets.** Some proposals would cap child care costs at 7% of family income. Legislation has been introduced by many groups and leaders. Here you can find resources from the National Womens' Law Center about renewing funding for the Child Care and Development Block Grant and The Child Care for Working Families Act which would provide access to affordable, high-quality child care for low- and middle-income families who need the most support - ensuring that no family in poverty would pay more than seven percent of their income on child care.

- **Universal Pre-K:** Many plans call for federal-state partnerships to provide free, high-quality preschool for all 3- and 4-year-olds, regardless of income.

PROGRESSIVE CAUCUS AFFORDABILITY AGENDA

CHILDCARE people can afford

The Progressive Caucus is committed to providing good jobs for service workers and expanding care to children, Americans with medical needs, and seniors. To make childcare cheaper, the Child Care for Every Community Act, sponsored by Rep. Alexandria Ocasio-Cortes, provides federal funding for states and localities to quickly provide universal access to high-quality, affordable child care in every community.

Half of all families nationwide will pay no more than $10 a day for child care and costs will be capped for all at no more than 7% of household income. This approach discards cumbersome, insufficient block grants and guarantees that Americans in both red and blue states get the childcare they deserve.

It promises rapid implementation with minimal red tape for beneficiaries and a federal structure that invests in childcare based on the massive need. A middle-income family could save roughly $10,000 a year receiving $10-a-day full-time, year-round care for their child.

EDUCATION & THE FAMILY CARE ECONOMY

- **Direct Public Investment in the Care Economy:** To meaningfully reduce costs for families in the care economy, policy efforts must focus on direct public investment in care services, comprehensive leave programs, aging and disability support, protection and professionalization of the care workforce, and the prevention of extractive market practices. These interventions not only make care more affordable but also strengthen economic growth, workforce participation, and social equity.

- **Federal Paid Leave Program:** We should establish a comprehensive national pained family and medical leave program to cover time for bonding with new children, caregiving for sick or disabled family members, needs arising from military deployment and protection for survivors of domestic or sexual violence.

- **Paid Sick Leave:** Ensure all workers have access to paid sick leave, which allows them to care for themselves or loved ones without risking jobs or income. The FAMILY Act would create a national insurance fund (similar to Social Security) to provide workers with up to 12 weeks of partial wage replacement for a new child or a serious health condition. The Healthy Families Act focuses on the "short term," requiring employers with 15 or more employees to allow workers to earn up to seven days of paid sick leave per year.

- **Momnibus Act:** This suite of bills targets the maternal health crisis, specifically looking to reduce the costs of maternity care and address the high mortality rates among Black and Indigenous women.

EDUCATION & THE FAMILY CARE ECONOMY

America's social contract first guaranteed seniors would have a decent retirement — after we passed Social Security during the New Deal — and then Medicare in the 1960s. And then Obamacare increased medical coverage for all. **But all three programs have been under attack by right wingers and corporate lobbyists.** And Trump has slashed Obamacare subsidies for family health care — and he has done great damage to Medicaid. See the Health Care section.

- Enemies of Social Security first tried to "privatize" the program, throwing senior's earned benefits into the stock market. But a coalition of old and young, and all races and classes fought back and stopped them. Today Social Security has been battered by Trump and Elon Musk's DOGE raiders who literally STOLE our data — and they fired so many Social Security workers that local offices are being closed and retirees are having lots of trouble just getting help with their retirement or disability benefits. Once again **AMERICANS MUST FIGHT BACK AND SAVE SOCIAL SECURITY**.

- **Social Security needs to be expanded**, not cut. And the legislation introduced by Rep John Larson and Sen Blumenthal — The Social Security 2100: A Sacred Trust Act — would do just that. **It increases benefits for all retirees**, improves disability benefits, and creates a credit for family caregivers. It pays for all this by making sure that people who earn $400,000 or more to pay into Social Security on all of their income. (After all, most of the rest of us pay Social Security taxes on all of our incomes. These taxes on the rich would keep the expanded system solvent for decades into the future.

- The Congressional Progressive Caucus and Sen. Bernie Sanders have called for **improving Medicare by expanding benefits to include dental, vision, and hearing**. And they would lower the Medicare eligibility age. Crack down on Medicare privatization, overcharging, and wealthy businesses' tax avoidance to strengthen Medicare's solvency.

- **Universal Home and Community Based Services:** We should make essential home care services mandatory under Medicaid, eliminate waitlists, and expand access for individuals not eligible for Medicaid or Medicare.

- **Strengthening the Care Workforce:** Increase training, wages and benefits for care workers in aging and disability care to enhance service availability and quality. Ensure care jobs offer fair compensation, benefits, career development, and the ability to organize unions.

- **Better Care Better Jobs Act:** This plan seeks to invest **$190 billion to $400 billion** into Medicaid's home- and community-based services (HCBS). The goal is to move seniors off waiting lists and into home care while raising the "poverty-level" wages of care workers — the majority of whom are women of color.

02
GUARANTEE POWER ON THE JOB

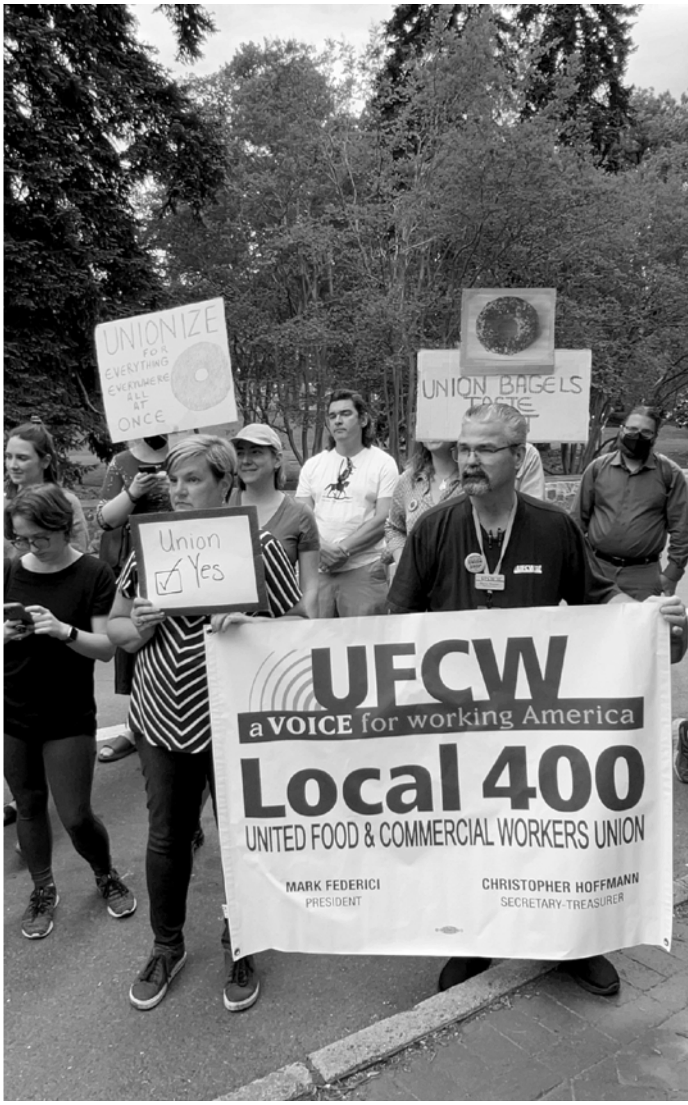
Collective bargaining rights for all.

End the ability of employers to oppose and then ignore union organizing and their legal obligation to negotiate. Collective bargaining is the best way to cut the gap between workers and the billionaires — without government spending.

When right-wing politicians talk about making America "great again," they're often pointing back to the economy of the post-World War II period. To get back to that "golden age," the richest 0.1% of **today's extremely wealthy billionaires would have to give roughly $10 trillion back to the bottom 90% of Americans**. That's how extreme inequality has become. Part of this is due to tax breaks for the rich, but a bigger explanation for America's growing inequality has been the decline of union power in America.

Labor's decline wasn't a natural accident of history; it was the result of a coordinated, decades-long corporate war on unions. As corporations became more powerful, one of their first goals was to undermine unions and to litigate repeatedly in the federal judiciary pass laws that to pass laws that make it harder to organize and join unions, which are the most effective democratic institutions that force employers to pay decent wages and provide decent benefits.

In 1953, 35% of the private sector workforce were members of a union. In 2024, the percentage was only 5.0%. This decline is not what regular Americans want. Over the past five years the percentage of US adults who approve of unions has been in the 67% to 71% range — a level last reached in the late 1950s and early 1960s. Research shows that 60 million workers would join a union if they could.



WORKERS IN CHARLOTTESVILLE, VA HOLD A LABOR DEMONSTRATION EXPRESSING THEIR DESIREW TO UNIONIZE (MAY 2022). PHOTO BY FABEBK, CREATIVE COMMONS.

TAKE THE PLEDGE

- **The Policy of the United States Should Encourage Collective Bargaining:** This was declared by 1935 Roosevelt's National Labor Relations Act. But that right has been tragically undermined over decades. We should again promote collective bargaining by guaranteeing of the right of workers to organize and be represented by a union.

- **Pass the PRO Act:** Americans need to elect a Congress and a President who will adopt the "PRO Act" (Protecting the Right to Organize (PRO) Act), the current proposed legislation that would significantly strengthen labor rights by amending the National Labor Relations Act (NLRA) to make it easier for workers to form unions, penalize employers for anti-union retaliation, and override state "right-to-work-for low wages" laws.

- **If a Majority of Workers Sign Up, They Should Get a Union:** Legislation should require recognition of a union when a majority of workers sign up. This was the policy of the Biden National Labor Relations Board. The Trump NLRB abandoned this standard. It should be reinstated — and guaranteed by law.

- **End the Filibuster:** When we elect a Senate majority that claims to be pro-labor, they must take action to end Initial Cloture — ending the filibuster as we know it — so that pro-labor legislation can be debated and eventually adopted by the majority of Senators.

- **Congress and the President should strengthen enforcement of the National Labor Relations Act** (gutted by Trump) and appoint and confirm members of the Federal Judiciary who are willing to enforce labor law in a timely manner.

- **Sectoral Bargaining:** Legislation should include a "sectoral bargaining" system, by which a labor contract is negotiated for an entire industry (e.g., all retail workers, all auto workers, or all fast-food employees). In the U.S., unions negotiate contracts company by company — and often in the public sector, community by community. A new system of "sectoral bargaining" should establish basic wage and workplace standards through national or state-wide bargaining by sector — for all steelworkers, or all teachers, for example. This would make it harder for companies making cars, for example, in Kentucky, to undermine wages and standards in Michigan — while giving unions a voice in national economic policy.

- **Raise the national minimum wage to $20**, as proposed by former Secretary of Labor, Robert Reich. People who live in more expensive areas should pass laws or referenda to raise it even higher than the national wage — as people have been doing. No one who works full-time should be in poverty.

PROGRESSIVE CAUCUS AFFORDABILITY AGENDA

VACATION TIME people can afford

Americans should be able to afford not just the things that make a good life, but the time they need to enjoy it. America is the only advanced economy that doesn't guarantee paid vacation to all workers. In the richest country on earth, nearly 27 million Americans — or over one in five workers in the private sector — do not have access to annual paid vacation. The PTO Act, sponsored by Rep. Magaziner, provides every full-time worker with no less than two weeks of annual leave in addition to any paid sick leave or family and medical leave already guaranteed by law. Workers who currently lack paid leave make roughly $24/hr on average, making this benefit the wage equivalent of $1933 for two weeks of guaranteed paid vacation.

TAKE THE PLEDGE

Empower Workers

Robust economic growth and full employment, if we can achieve it, will force employers to bid up wages. But an important key to reversing inequality is strong unions. We pledge to fight for the rights of workers to form unions and bargain collectively for better wages and benefits. In the US unions negotiate contracts company by company — and often in the public sector, community by community. A new system of "sectoral bargaining" should establish basic wage and other workplace standards through national or state-wide bargaining by sector — for all steelworkers, or all teachers, for example. This would make it harder for companies making cars, for example, in Kentucky, to undermine wages and standards in Michigan — while giving unions a voice in national economic policy.

Guaranteed labor rights should also lift the floor under every worker by guaranteeing a living wage, paid sick and vacation days, and affordable health care. We must curb CEO compensation policies that give executives personal incentives to plunder their own companies. And we should use the tax system to reward companies that pay their workers a decent proportion to what they pay their executives.

- **Stop Wage Theft, Overtime Abuse and Non-Compete Clauses:** The Federal government should work with local and state authorities to police and prevent wage theft, overtime abuse, and forced agreements that prevent workers to leave and find a job in similar industries.

PROGRESSIVE CAUCUS AFFORDABILITY AGENDA

MONEY IN PEOPLES' POCKETS

In addition to the caucus's longstanding commitments to a federal minimum wage that is truly a living, family-sustaining wage, and the right to a union for all workers, the CPC is introducing a new approach to raising wages: making companies pay double time for overtime hours.

For the first time in almost 90 years, this forthcoming bill, sponsored by Reps. Casar and Jayapal, would raise federal overtime pay to twice a worker's wage for every hour worked over 40 hours a week, instead of the current rate of time and a half. This puts more money in the pockets of employees who work overtime, while deterring companies from abusing and overworking their employees, which can lead to unpredictable hours, burnout and turnover. 13.4 million workers would see some combination of higher pay and more time off. A worker making $25/hr and working about 10 hours of overtime every week could make as much as $6,500 more per year than they would under current law.

- **Union Popularity:** Public approval of labor unions is at a near-70-year high, sitting at **68%** as of late 2025 (*Gallup*).

03

INVEST IN THE GREEN INDUSTRIAL REVOLUTION AND SUSTAINABLE GROWTH — NOT JOB-KILLING AI & DATA CENTERS

The US needs economic growth and good jobs. But we can't have a healthy economy if we keep burning planet-warming carbon fuels. We need green economic investment — not AI that will kill jobs and could kill the economy — or kill all of humanity.

The big investments needed to stop global warming would drive economic growth, good jobs and prosperity in the future. But Trump and his corporate allies have gutted those green public investments.

The force now driving economic growth in the US, Artificial Intelligence, is sucking up billions of dollars of our available capital and setting up an economic bubble. And most founders of AI companies admit artificial intelligence will destroy jobs in all parts of the economy. So, we must revive investment in the green industrial revolution — and we must also empower local and national efforts to regulate AI systems for good. See p. 35 for more on controlling AI.

Donald Trump calls the warming climate a hoax, and he has completely rejected the idea that Americans need to do anything to change the carbon-based energy economy. He has taken big steps to make the US more dependent on oil, coal and gas corporations. And he has aggressively dismantled the important steps taken by Joe Biden to shift to a renewable energy system.

Instead, having increased the US dependence on fossil fuels, Trump's war against Iran has completely disrupted global oil supply chains, causing a sickening increase in the price of gasoline and diesel fuel and shortages of everything from fertilizers and food to jet fuel to plastics.

And the GOP backs him up.

Jim Hightower speaks for the growing opposition to AI in this powerful article, **"Trump Goes Bull-Goose Crazy In Support of AI."** He shares links to help us join the rebellion. The **Guardrails Alliance** is fighting to expose the billionaires blocking real AI regulation. And they are fighting for guardrails that protect our democracy.

The Energy War and Inflation — or Green Economic Growth

Americans are (re)learning the dangerously inflationary result of Trump's total dependence on coal, oil and gas. The market for these energy sources is stretched around the globe. And Trump obviously ignored this reality when he started a war in the middle of the most vulnerable point of the global carbon energy supply chain. The disruption effects of his Middle East war will be felt by all of us for a decade of shortages and high prices — and likely more resource wars.

The countries that have begun a smart transition to a renewable economy are doing much better in handling these inflationary energy shocks than the US and others who are dependent on the oil — and whose people and businesses are suffering as Trump's war jacks up the price of all carbon fuels to painful highs.

Major Green Energy Investments Passed Under Biden

Between 2021 and 2024, the Biden administration and congressional Democrats enacted the largest federal investments in climate and clean energy in U.S. history, primarily through the Inflation Reduction Act (IRA) and the Infrastructure Investment and Jobs Act (IIJA).

- **Renewable Tax Credits:** They authorized up to $1.2 trillion in total incentives, including the 45Y clean electricity production and 48E investment tax credits to build long-term wind, solar, and battery storage projects.
- **Electric Vehicles & Manufacturing:** Democrats provided a $7,500 consumer tax credit for new electric vehicles and billions in grants/loans to retool American factories for EV manufacturing.
- **Residential Green Credits:** Democrats funded 30% consumer subsidies via the Residential Clean Energy Credit for home geothermal heat pumps, rooftop solar installations, and energy-efficient upgrades.
- **Green Grid Transit:** Democrats invested $2.9 billion to modernize the electrical grid for interstate renewable transmission and $15 billion for public electric vehicle charging networks.
- **Green Finance Institutions:** They allocated $27 billion to a federal "Green Bank" (the Greenhouse Gas Reduction Fund) to finance nonprofit, state, and localized clean technology deployments.

TAKE THE PLEDGE

Then Came Trump: Actions Trump and Republicans Took to Dismantle Policies

Upon securing unified governance, President Donald Trump and congressional Republicans took sweeping legislative and executive action to systematically dismantle the Biden-era green framework.

- **The "One Big, Beautiful Bill Act":** Signed into law by President Trump, the One Big Beautiful Bill Act (OBBBA) served as the Republican vehicle to dismantle large portions of the Inflation Reduction Act. [1]
- **Curtailed Commercial Renewable Credits:** Trump imposed an accelerated July 4, 2026, deadline for wind and solar developers to begin construction spending. Projects missing this steep deadline must be fully operational by December 2027 to receive federal funding, causing companies to cancel roughly $34.8 billion in active clean energy projects.
- **Repealed Consumer EV & Home Credits:** Trump and Republicans ended the Clean Vehicle Credit for individual electric vehicles. The law also terminated the 30% Residential Clean Energy consumer credit for any equipment installed after December 31, 2025.
- **Terminated Energy-Efficient Housing Incentives:** The Trump administration eliminated the tax credit utilized by contractors for constructing energy-efficient new homes.
- **President Trump supplemented the OBBBA** with aggressive executive orders to bypass any remaining green programs. [1, 2]
- **The "Unleashing American Energy" Freeze:** On his first day in office, Trump signed an Executive Order on Unleashing American Energy that **immediately paused all federal disbursements** of remaining grants, loans, and contracts from both the IRA and IIJA.
- **Targeting Offshore Wind:** The Department of the Interior issued sweeping **stop-work orders for offshore wind projects** under construction, citing national security concerns, and overhauled maritime permitting rules to favor fossil fuels.
- **Dismantling Regulatory Safe Harbors:** The Treasury Department stripped away a crucial "safe harbor" provision, allowing the IRS to aggressively audit or withhold the Clean Electricity Investment Tax Credit from green developers.
- **Rescinding Emissions Standards:** The EPA finalized repeals of Biden-era climate rules restricting carbon emissions from coal- and gas-fired power plants, as well as tailpipe emission caps for commercial vehicles.
- **Reversing Appliance and Environmental Rules:** Terminated energy-efficiency rules governing commercial refrigeration, hydrofluorocarbons, and worker toxic chemical exposure limits.
- **Coal Subsidies:** Trump bypassed green objectives entirely by launching a **$700 million federal** coal bailout fund to subsidize aging coal power plants across multiple states.

Moving the US in the Direction of Clean Energy

Legislators, with the support of environmentalists and unions, have also put forward proactive plans for shifting public policy in the direction of building a green economy and green jobs.

Following the Trump administration's sweeping rollbacks of Biden-era environmental regulations and clean energy investments through executive orders and the One Big Beautiful Bill Act, **Democrats have been utilizing legislative resolutions, alternative energy policy talks, and legal challenges** to protect and reinstate the foundations of the green economy.

Because Republicans control the federal executive and legislative branches, Democratic actions focus heavily on building congressional resistance and encouraging state-level implementation.

Americans must reverse the dangerous policies of the Trump administration, which have sabotaged America's first successful steps aimed at making the needed transition to a low-carbon economy. We must also reverse Trump's efforts to put the oil/gas/coal industries back in charge of our energy policies — raising the costs of energy.

- **Republicans' unified control of the White House and Congress has meant that these new green packages face an immediate legislative dead end.** They cannot pass into law under the current congressional margins. Instead, Democratic leadership is explicitly utilizing this new wave of legislation as a unified messaging platform for the upcoming midterm elections. They aim to frame the rising costs of electricity and the cancellation of billions in local green projects as a direct economic consequence of the Trump administration's deregulation policies.
- **House Democrats have formally introduced a** comprehensive new energy framework **designed to counter the Trump administration's climate rollbacks and resurrect core principles of the Green New Deal.** While the original, sweeping Green New Deal resolution has transitioned into a broader legislative strategy, congressional progressive leaders have shifted toward rolling out targeted, sector-specific packages.

The New Energy Legislative Plan

Led by Representatives **Sean Casten** (D-IL) and **Mike Levin** (D-CA), House Democrats unveiled an expansive energy plan blueprint. Rather than relying on a singular non-binding resolution, this platform integrates provisions from multiple major progressive bills—including contributions from Representative Alexandria Ocasio-Cortez (D-NY)—to serve as the Democratic Party's primary environmental policy platform. The primary objectives of this unified framework include:

- **Restoring tax incentives** for solar, wind, and battery utility storage projects that were canceled or sunsetted by the Trump administration's legislative packages.
- **Expanding funding** for low-income home energy assistance programs.
- **Building grid capacity** through a massive build-out of interstate clean energy transmission lines. We need to retool our electric grid so we can move cheap, abundant wind and solar power from the Midwest to the coasts, reducing the "congestion costs" that currently add billions to utility bills. This would launch a huge construction project, creating hundreds of thousands of high-wage, unionized jobs in electrical engineering, steel manufacturing, and heavy construction.
- **Stripping executive power** of the White House's ability to arbitrarily prioritize fossil fuel permits over renewable installations. [1]

Active Green New Deal Component Bills

Beyond the primary energy package, members of the Green New Deal Network continue to push specific standalone bills:

- **The Polluters Pay Climate Fund Act (S. 25):** Re-introduced in the Senate to force major fossil fuel companies to pay into a federal climate remediation fund.
- **The Climate Change Financial Risk Act (H.R. 2823):** Introduced to legally mandate that the Federal Reserve analyze and mitigate systemic macroeconomic climate risks.
- **Green New Deal for Public Housing & Schools:** Persistent structural bills from Rep. Ocasio-Cortez aimed at decarbonizing civic infrastructure while creating local green union jobs. The plans would fund deep-retrofits to every public housing unit and school in the country — installing heat pumps, triple-pane windows, and rooftop solar as a "right to energy efficiency." If we can create solar energy and conservation standards for existing and needed new housing we could aim at "zeroing out" the energy bills of the bottom 40% of households — resulting in a massive, permanent cost-of-living reduction.

FOR WAYS TO FIGHT HIGH ENERGY PRICES, SEE THE ENERGY SOCIAL CONTRACT SECTION.

Renewables Can Win — If We Stop Subsidizing Carbon Fuels

The good news is that solar and wind energy is proving itself in the market: the largest part of new energy in the US comes from green sources. But the strategy to build a green economy must be based on sustained public investment in green energy — so big that it can again drive economic growth. Trump's war on Iran will continue to raise prices — and the oil industry will profit. And struggling families will foot the bill. The Big Oil Windfall Profits Tax Act would ensure Big Oil's super profits are returned back to the American people.

We should establish a new Civilian Climate Corps (CCC) as a permanent federal jobs program. First popularized by the Sunrise Movement, Sen. Edward Markey and Rep. Alexandria Ocasio-Cortez, the new CCC would put 1.5 million Americans to work rebuilding America.

Learn from the Rest of the World

The countries, like Spain, that have invested in solar energy, are surviving the global energy price crisis better than the US. China is already dominating the world in electric cars (EVs) — as it has in solar electricity, battery technology and high-speed rail. Cars that don't burn fossil fuels are the wave of the future, and if we don't act aggressively, America will lose a whole industry that was the backbone of the working middle class.

Green Growth and Jobs

Done correctly, investing in a renewable economy will create a new generation of jobs and economic growth and opportunity — with a priority focus on guaranteeing jobs or income for workers displaced by the transition away from the old economy — and investing in communities of color which have borne the worst consequences of toxic corporate practices.

We need get rid of public subsidies to oil, gas and coal industries, while encouraging non-polluting energy sources. While we need to break the power of the oil industry and utilities which aim to keep our society dependent on polluting fuels, we also need to create a whole new non-carbon system for producing and consuming energy.

The great project of our time must be a public-private effort to build a new renewable energy system that can power economic growth and create a new generation of good jobs — in the way that our post-World War II investment in housing and the Interstate Highway system helped shape a full-employment economy when many people thought there wouldn't be enough jobs for returning GIs. (The big difference: the growth of suburbs, based on highways and internal combustion autos, did nothing to reduce US energy consumption.) We need a Green New Deal that will create jobs through investment in projects that reduce our energy consumption and make power affordable.

Green Energy Will Spur Economic Growth. Artificial Intelligence Will Destroy Jobs, Harm the Economy, and (perhaps) Kill Us All.

As the US recovered from the COVID pandemic, which shut down the world economy, the US needed stimulus to revive growth, and create jobs. Democrats, when they controlled the White House and the Congress, made big public investments in renewable energy and public infrastructure that got the economy growing again. President Biden got these green invest-ments passed, but unfortunately, he was unable to explain to voters what he had accomplished. Trump won the White House in 2024, and then he killed most of that green investment.

What has replaced green energy as a driver of US economic growth? ING and Oxford Economics find that Artificial Intelligence accounts for roughly one-third of overall 2026 economic growth. But, as we see below, AI is unpopular with the American people — and the investment boom in AI could turn out to be a dangerous bubble.

And if AI keeps growing, even its promoters tell us that AI success will mean destruction of millions of jobs. Not a reliable driver of growth.

Artificial Intelligence has become very unpopular — with conservatives and progressives and in all parts of the country. (See polling summary on page 38.) There are many reasons for this growing public hostility.

- **Data Center Hyperscale Construction:** All over the country, Americans have been rising up to oppose building of data centers in their communities. The big hyperscale companies and developers who are building or planning **2,700** of these massive server farms to meet AI's massive demand for computing power that is essential to training and operating their systems. These big construction projects spring up (often as a result of secret deals with local politicians) often come as ugly surprises for people and farmers where these things are being built. They bring noise, massive buildings — often next to housing or farmland — and negative impacts on property values. And they require massive amounts of electricity and water — driving up local costs in a time of inflation. **More than 300 cities, towns, and counties** have officially placed bans or temporary moratoriums on hyperscale data center construction to preserve local electricity, water, and land resources. [1] And in 2026 alone, organized local opposition successfully blocked or delayed 120 major projects worth roughly $198 billion according to Data Center Watch. [1, 2, 3, 4]. Data center builders now face a citizen uprising.

- **AI Is Doing Away with Human Jobs:** AI will have a catastrophic impact on the jobs of working-class Americans, eliminating many millions of blue-and white-collar jobs in every sector of our economy. It is ironic that continued growth of the US economy is dependent on the massive investments going into AI, which will soon destroy a huge number of jobs. AI Billionaires are very clear about this: "Some areas of the labor market will be just like totally, totally gone" as AI agents replace them, Open AI CEO Sam Altman said. In an interview last year, Elon Musk warned that an artificial intelligence "supersonic tsunami" would specifically decimate desk jobs first, before transitioning into [replacing] physical labor jobs."

- **Artificial Intelligence Will Not Only Kill Jobs — It Could Kill All of Us:** Given the extraordinary speed at which AI is progressing — soon to reach the stage of "recursive self-improvement" when many experts fear it could become smarter than humans, take control of AI evolution and escape human control — it could have potentially cataclysmic outcomes. A next stage of AI could ignore attempts to control it and DE into a technology that could make The Terminator's SkyNet computer war against humans look like child's play.

We Must Take Action to Assert Human Control Over Artificial Intelligence

Clearly, Americans are rising up to stop unplanned data center building around the country. And financial experts worry massive AI investment is creating a bubble that could burst the economy.

More recently, even the AI tech billionaires have admitted their fears that this technology could get free of human control, creating chaos in the infrastructure, weapons systems, or worse.

But even as AI billionaires are now calling for a "slowdown" in AI development and are indicating a willingness to have someone supervise the work of their AI companies, they are, at the same time, putting hundreds of millions of dollars into Political Action Committees that are attacking politicians who call for AI regulation and supporting candidates who pledge to let the AI companies regulate themselves.

Donald Trump has tried to "pre-empt" states from regulating AI. And in September 2026 he dismissed safety concerns as a "hoax," and he declared "The only control or 'guardrails' that AI needs is a STRONG AND SMART (High IQ!) PRESIDENT, and the U.S.A. has that, in spades!"

On all fronts, Americans are demanding government regulation of AI.

- **Moratorium on Data Center Construction:** In February the mayor and city council of Denver announced a one year moratorium on the building of new AI data centers. Many other cities and states have passed laws to deal with AI's profound impact on land and water use — and to prevent them from driving up electricity costs. Sen. Bernie Sanders applauded Colorado's action, "We cannot sit back and allow a handful of billionaire Big Tech oligarchs to make decisions that will reshape our economy, our democracy and the future of humanity."

- **Oppose Trump Moves to Stop Democracy from Regulating AI:** To head off this trend to local regulation, Donald Trump signed an executive order in December that aims to neuter state laws that limit the artificial intelligence industry, a win for tech companies that have lobbied against regulation of the booming technology. Many states are suing to protect their community.

- **We Must Create a Government Authority for AI Regulation:** After AI whistle-blowers exposed out-of-control AI incidents, AI billionaires — including Anthropic CEO **Dario Amodei** and OpenAI CEO **Sam Altman**, Google DeepMind chief **Demis Hassabis** and even **Elon Musk** — called for a slowdown in AI development. Amodei even suggested putting independent, third-party monitors directly into labs to evaluate safety risks before advancing models. [1, 2, 3]. But industry self-regulation is not enough with a technology as powerful and dangerous as AI and should not be regulated by the people who became billionaires in that industry — especially since some AI oligarchs clearly want to create "super-intelligence" — and even welcome an end-times scenario where AI takes over. See "End Times Fascism" by Naomi Klein & Astra Taylor.

- **Different think-tanks and Congressional leaders have come forward with proposals to control and regulate AI.** (See next page.) But clearly, the public overwhelmingly supports structural government intervention. Data published by the Program for Public Consultation at the University of Maryland shows that 85% of Democrats and 79% of Republicans support creating a dedicated federal agency to actively oversee and test AI systems before they are deployed to the public. [1, 2]

- **Rather than adopting industry-favored frameworks**, progressives have begun to put forward aggressive measures targeting advanced AI systems and the corporations behind them: [1, 2]

- **Make Data Centers Pay for Energy and Water:** Senator Chris Van Hollen (D-MD) has a bill that targets the massive energy "drain" caused by the AI revolution — mandating that AI data centers and crypto-miners must bring their own new energy generation and storage to the grid, rather than siphoning off existing community power. He seeks to prevent households from subsidizing – via higher prices for energy or water and for the massive big tech infrastructure upgrades needed for big tech. And it requires data centers to use "strong labor standards."

- **Banning "Superintelligence":** Proposed by Rep. Greg Casar and Sen. Bernie Sanders, the **Artificial Superintelligence Ban Act** seeks to outright prohibit the development or deployment of AI systems that surpass human intelligence. It includes a temporary pause on advanced AI development until a cabinet-level regulatory agency is established. Violations could result in severe penalties, including a "corporate death penalty". [1, 2]

- **Preventing Financial Catastrophe:** The **AI Bubble Transparency Act,** introduced by Sen. Elizabeth Warren, targets the financial risks of the breakneck pace of AI funding. It requires tech companies to disclose massive amounts of data so financial regulators can prepare for and mitigate a catastrophic downturn if the "AI bubble" pops. [1]

- **Wealth Redistribution & Layoff Tracking:** Senator Sanders and others have also championed proposals to capture a portion of the earnings generated by AI giants to fund job creation and other public dividends and subsidize federal support programs. Simultaneously, Senators Josh Hawley and Mark Warner have backed proposals to rigorously track AI-related layoffs. [1]

As AI Destroys Jobs, How Will Workers Survive?

Some big AI investors, contemplating the coming job destruction scenario they expect to be on the near horizon, are starting to think about what all those unemployed working- and middle-class people would do for income. Some of them — including Elon Musk and Sam Altman, CEO of OpenAI — say the answer is Universal Basic Income. Drawing from groups like the Economic Security Project (ESP) and Prosperity Now, which call for giving people money to spend as they like — instead of a complicated welfare system.

There are lots of questions to be asked and answered. Former Secretary of Labor Robert Reich says UBI may be necessary but not sufficient. "It may not fully address deep-seated inequalities in economic and political power, and he warns that cash handouts alone won't be enough to level the playing field for all Americans."

Elon Musk says the "benign scenario" of AI development would leave everyone jobless — but with "universal high income." These promises should remind us of the debate over NAFTA, when most proponents of that job-destroying trade deal promised universal retraining for "better jobs." NAFTA was passed, but we never saw the retraining — or the better jobs.

Let's debate all this, and let's invite into the discussion all the former middle-class former government employees whose jobs Musk and his irresponsible DOGE chain saw destroyed.

PROGRESSIVE CAUCUS AFFORDABILITY AGENDA

LOWERING COSTS by ending AI price gouging

Companies from Instacart to The Washington Post have recently been exposed for price gouging using AI. The Stop AI Price Gouging and Wage Fixing Act, sponsored by Rep Casar, bans companies from using Artificial Intelligence (AI) to set prices or wages based on Americans' personal data. It would prohibit practices like an airline raising prices for someone who searches for a family obituary or a rideshare app paying a driver less after seeing that she visited a pawn shop.

- **Bottom line:** We cannot sit back and allow a handful of billionaire Big Tech oligarchs to make decisions that will reshape our economy, our democracy and the future of humanity. We need serious public debate and democratic oversight over this enormously consequential technology.

- **Recent 2026 polling shows that a large majority of Americans — ranging from 63% to nearly 90% — strongly favor strict regulation or temporary freezes on artificial intelligence.** Data from the AI Policy Institute (AIPI) reveals that **68% of voters support a mandatory government review process** before advanced AI models can be released. Furthermore, Americans are highly critical of AI billionaires using political contributions to buy influence, with over **71% wanting the ultra-wealthy to have a smaller role in politics** and **75% preferring candidates who actively support AI regulation** over those who take a hands-off approach.

Public Demand for AI Regulation and Bans

Surveys conducted in mid-2026 highlight widespread public anxiety over job losses, data privacy, and resource consumption:

- **65% of Americans** state the government has done "too little" to regulate AI, according to the Annenberg Public Policy Center.
- **63% of voters** back a one-year moratorium on building new AI data centers.
- **89% of respondents** demand that companies publicly disclose all internal safety testing results.
- **73% of citizens** want an outright ban on AI using individual faces and voices without consent.
- **70% of the public** opposes new data centers due to skyrocketing energy and water impacts. [1, 2, 3, 4, 5, 6, 7]

Sentiment on AI Billionaires and Political Spending

As tech executives pour unprecedented money into Super PACs for the 2026 midterm elections with the goal of electing AI-friendly public backlash has intensified: [1, 2]

- **Democracy threat:** 53% of Americans view billionaires as a direct threat to U.S. democracy.
- **Candidate preference:** 75% of voters choose candidates favoring heavy AI crackdowns.
- **Bipartisan alignment:** 72% of voters agree that excessive money dominates the political system.
- **Corporate pushback:** 69% support forcing AI firms to transfer stock into a public fund.
- **Anti-AI populism:** Voters increasingly reject Silicon Valley's self-regulation sales pitch.

A New Verasight AI survey released in June 2026 Finds Staggering Public Support for Aggressive AI Regulation [1]

It found:

- 69% support requiring AI firms to transfer 50% of their stock to a public fund — an idea proposed by Sen. Bernie Sanders
- 89% support requiring AI companies to publicly disclose the results of safety testing
- 81% would give the federal government authority to block the release of a risky AI system
- 43% say AI firms' proposed regulations are designed to benefit the companies, not the public.

TAKE THE PLEDGE

04

FIGHT FOR EQUALITY

Dismantle Racism, Tax the Rich, Raise Wages, and Empower Women

Incomes of Americans at the very top have grown much faster than for middle or lower tiers, driven by returns on capital and high-end labor markets. [Inequality.org].

Over the last decade, the top 1% of earners have enjoyed steady increases in their share of the overall national income, frequently making up over 20% of the total.

Wealth Inequality: Wealth is substantially more concentrated than income. Over the last decade, the wealthiest 10% of households have held nearly 70% or more of the nation's total wealth, while the bottom half of households hold a very small fraction (around 2-6%). See USA Facts.

Every part of this **Solidarity Agenda** will reduce wage and income inequality. But we must also dismantle the systemic racism and sexism class prejudice that have been used to keep Americans divided and keep poor people down. By empowering groups held back by discrimination, we strengthen the economic power of everyone.

During the Great Depression and after World War II, Democratic governments took action to prevent the US from again becoming a society of low-wage workers with a small group of super-wealthy at the top, as we had seen during the 1920's Gilded Age.

It took the combined efforts of labor unions, the civil rights movement, feminist activism, and the New Deal economic policies to give working people enough power to consistently raise wages, improve benefits and expand opportunity through education and economic growth — and by dismantling entrenched racial discrimination.

But over the past 60 years, corporate America fought back, undermining unions, once again exploiting racism and transforming corporations into vehicles to extract profits from workers and communities without any thought for improving wages and living conditions.

Today the corporate elite enjoys wealth, benefits and tax breaks beyond the imaginations of kings, while wages for the rest of us have stagnated or declined since the 1970s — and more and more jobs have become contingent and part-time, with low pay and few benefits. We have a K-shaped economy in which the economy pays off big time for the already wealthy — and the economy is not performing for the rest of us.

Americans across the country are eager for leaders to tackle the growing affordability crisis. They'll be watching to see if President Trump continues to claim "affordability" is a hoax — or if he acknowledges that families are suffering from high prices and scarce jobs. He will not finger the real corporate culprits behind rising costs. Instead, his pattern is to protect the billionaire class that bankrolled his campaign and his scams to enrich his own family.

The moment demands more from American citizens. We must mobilize to elect politicians who will fight for change. It is not enough to just attack the Trump administration's policies: **Lawmakers must come to the table with a bold, forward-looking economic agenda that will build an economy that actually empowers working families**.

At this moment, most Americans are experiencing growing costs for housing, health care, childcare, groceries, and energy — and declining incomes — because we have an economy shaped by unprecedented concentrations of extreme wealth and economic power in the hands of the ultra-wealthy.

President Trump's policies are only worsening the disparity in wealth and power. Under his watch, billionaire wealth grew 22% in 2025, from $6.7 trillion to $8.2 trillion, and the number of billionaires increased from 814 to 935.

Despite last minute efforts where he may try to appear to address affordability, Trump has already sided with the ultra-wealthy. Now it's up to candidates and lawmakers who actually want to better the lives of Americans to offer bold solutions that break up the concentration of extreme wealth, not protect it.

Inequality in the US has reached new extremes in the last several decades, as millions have seen their incomes decline while the rich have seen the value of their investments soar. By early 2026, millions of Americans are trying to survive in a reality of two different Americas.

Federal Reserve data from Q3 2025 shows that the **top 1% of households** now hold approximately **30% of all household wealth**, while the **bottom 50% of the population** (white, black, male and female) clings to **just 2.5%**.

For the "ultra-rich"— the top 0.1% — the concentration is even more intense, with their share of national wealth more than doubling since the 1960s. We have transitioned from an economy of "we're all in this together" to one where the floor is falling out for the many while the ceiling is being raised to the stratosphere for the few.

This entire Solidarity Agenda is aimed at building a movement to use government to reduce inequality by creating jobs, reducing and stabilizing prices for working families, taxing the ultra-wealthy, and creating public programs that build an economic floor under the lives working-class and middle-class families. But we must also take additional steps to address some of the extreme inequality caused by centuries of discrimination.

Guarantee Women's Economic Equality

The near-complete shut-down of the economy in 2020 made it impossible to ignore the reality that confronts most women at home and in the workplace. We live in a society in which women are expected to earn money outside the home. We need a new agenda for ensuring fairness and opportunity for women at home and at work.

We should guarantee that women earn the same pay, protections and opportunities as men in the workplace and in society — including strengthened laws for reporting and preventing sexual violence and harassment. Women also must be guaranteed affordable health care and the right to make choices about their own health and reproduction.

According to a study by the **Institute for Women's Policy Research**, women are paid eighty-four (84) cents for every dollar a man makes — and this gap shows up in all professions. Women earned less than men for full-time work in all 20 of the largest occupations for women and in all of the 20 largest occupations for men, according to IWPR's analysis. "The gender wage gap is a national disgrace," said IWPR President and CEO Dr. Jamila K. Taylor. "Even in professions typically dominated by women, men earn more for doing the same job.

"Progress on the gender wage gap has come at a snail's pace. At this rate, women will have to wait until 2053 for full pay equity. Accelerating change will require bold policy shifts to address employment discrimination, support job creation, protect workers, ensure a living wage, and solidify the caregiving supports women need to balance career and family," said Dr. Taylor.

But today women still take the larger share of responsibility for care of home, children, and family. Families must have access to free high-quality child care, and all women must be guaranteed paid family leave from the workplace for childbirth, illness and vacation, and a secure retirement — with Social Security credit for work in the household.

SEE THE CARE ECONOMY SOCIAL CONTRACT SECTION.

IWPR argues for a variety of policies to tackle gender and racial wage gaps:

- We must improve women's access to and retention in **well-paid jobs** predominantly held by men and by improving earnings and job quality in undervalued jobs predominantly held by women.
- We need national action, but for now, we can expand what many states and localities are doing by passing equal pay statutes and increasing access to equal pay protections and pay transparency.
- Policymakers at all levels should adopt a range of policies that support the creation of good jobs, protect workers, and promote full employment for women. These include **increasing the minimum wage** and abolishing the tipped minimum wage; providing comprehensive access to **paid leave**, including sick leave and family leave; strengthening **protections against unfair scheduling practices**; and supporting policies that ensure part-time parity, requiring that **part-time workers have access to equitable pay rates**.
- Data show that women in unions earn more than women in non-union jobs, and the pay gap is significantly lower for women covered by union contracts. We should strengthen the right of workers to act collectively and join or form a union to bargain and negotiate for better working conditions, pay, and benefits.

- Historically, high federal investments in infrastructure, a clean energy transition, and manufacturing capacity essential for America's economic growth and security provide a once-in a-generation opportunity—and imperative—to tackle women's stark underrepresentation in well paid construction and manufacturing occupations.
- Policies are needed to improve recruitment and outreach to women, **provide women-focused training and career and technical education programs**, and ensure federal, state, and local monitoring and accountability for fair and equitable access to jobs created as a result of these funds.

Opportunity and Justice for All — With Focus on Communities Harmed by Racism

The ultimate inequality was institutionalized in the US during slavery — an economic system which meted out terrible violence upon enslaved people forced to work for no pay whatsoever. And the threat of violence did not go away during the 100-year post-slavery period of Jim Crow. Most Black workers had little choice but to labor at low wages. And wealthy employers used racism to encourage poor white people to be satisfied with low wages, assured that they were somehow superior to formerly enslaved people.

Full employment should provide opportunity for all. But even the strongest macroeconomic growth, while it has helped all workers, has never gotten rid of the racial wealth and income gap. Americans must commit our country to rooting out systemic racism in every part of our economy — jobs, wages, housing and health care. If we don't take action, the wealth disparity between Black and White households will continue to grow. Between 2019 and 2022 (a period largely coinciding with and following the Trump presidency), a Brookings study found the racial wealth gap—the difference between median White and Black household wealth—swelled by $49,950, resulting in a total difference of $240,120. For every $100 in wealth held by White households in 2022, Black households held only $15.

But a political party run by and for the Oligarchs is not the only force attacking Black and Hispanic Americans. Their communities are reeling from attacks on the basic civil rights to vote and to be represented in Congress — rights that people fought and died for.

- **This year the Supreme Court severely weakened the Voting Rights Act**, limiting the ability to challenge discriminatory redistricting. This ruling cynically says it is OK to draw Congressional districts to give one party an advantage, but somehow forbidden to draw districts that overcome centuries of racial discrimination. So far many state legislatures have taken actions that clearly reduce Black representation in public offices.

- **Civil Rights Rollbacks (2025-2026):** The 2025 Trumps big ugly reconciliation bill significantly reduced funding for Historically Black Colleges and Universities, maternal health research, and entrepreneurship, while slashing programs like SNAP and Medicaid.

- **Erosion of DEI and Education**: Following mandates from the Trump administration, a wide variety of federal agencies have removed and stopped publishing of data on racial disparities (maternal mortality, sickle cell), alongside efforts to limit diversity initiatives in federal contracting.

- **ICE model: "Show your papers or we will take you to jail — or kill you." (2025-2026):** Trump executive orders authorize agents attacking people who "look" Hispanic or foreign and grabbing people off the street, leading to widespread family separation. Even citizens and people with documents now have fears of being disappeared, and whole communities are seized with dread. Trump has challenged birthright citizenship, a right written into the Constitution. He lost that one in court. But Trump and his team have set up aggressive quotas for arrests and deportations, ensuring that millions of people — not just "the worst of the worst" — now live in fear.

- **African-Americans and Hispanics are abandoning Trump — because of the economy.** All the latest polls show that African Americans and Hispanics, some of whom were attracted to vote for Trump and Republicans in recent elections out of dissatisfaction over inflation and economic opportunity, are now turning against Trump because he has failed to live up to his promises. TelevisaUnivision, in partnership with Harris polling, conducted a new survey of Latino voters. They found that 76% of Latino respondents identified the cost of living and inflation as their most pressing concern. Not abortion. Not foreign policy. Not Borders. The pocketbook issues — groceries, rent, healthcare — hit working Latino families hardest. "That was issue number one, issue number two, and issue number three," said **Daniel Alegre, CEO of TelevisaUnivision**, the largest Spanish-language media company in the United States. Alegre has a warning for many politicians: I'm telling them, "I don't think you're listening. Affordability, affordability, and affordability. That's what they care about."

- A new report from **Americans for Tax Fairness** on March 13, 2026 found that Latinos' share of the national wealth has fallen by 20% during the time Trump started to cut taxes for the very wealthy, while cutting programs that serve lower income workers. a decline in Latino support for his administration," said Melissa Morales, Founder and President of Somos Votantes. "Voters gave him a chance in 2024 because he promised to put the economy first and lower costs from day one — and he hasn't delivered. Over four quarters of tracking, we documented an unprecedented collapse in Latino support, with over a third of Latinos who voted for Trump now expressing regret or disappointment. Wealth allows families to buy a home, afford healthcare and save for the future, something Latinos cannot afford right now. Instead, families are feeling the weight of this failed economic agenda every time they go to the grocery store or fill up their gas tank."

TAKE THE PLEDGE

- **Targeting of Minority Rights:** The Supreme Court in recent years has also limited affirmative action, undermining efforts to increase diversity in higher education. These actions represent a significant rollback in civil rights, with experts noting the impact on voting power, economic support, and educational representation.

- **Trump's proposed SAVE Act is a bill blatantly designed to steal the next elections for the unpopular Republican Party.** Many voting rights experts and advocates say that, if passed, it could seriously endanger our democracy. Luckily, even the current Congress is unlikely to pass it — despite Trump's fixation on passing it. Another reason for winning a new progressive Congressional majority the 2026 election.

- Progressives have challenged many of these Trump actions in court, but the most important way we can reverse them and repair the damage is to win control of the House and Senate. Civil rights organizations are working for that political change — and they are pointing to the reforms that must be passed (perhaps by getting rid of the filibuster) to turn things around.

- **The John R. Lewis Voting Rights Advancement Act:** Aims to restore and strengthen Section 5 of the Voting Rights Act, which requires prevents jurisdictions with histories of discrimination to get federal changing voting laws without Federal permission.

- **Freedom to Vote Act:** Designed to set national standards for voting access, including making Election Day a holiday, allowing for early voting, and establishing national standards for mail-in voting, aiming to counteract restrictive voting laws passed in state legislatures.

Areas to Focus on in Response to Setbacks:

- **Combating Minority Vote Dilution:** Many citizen groups are fighting to strengthen Section 2 of the Voting Rights Act, which was enacted in the 1960s to prohibit voting practices that discriminate on the basis of race, color, or language-minority status, especially after supreme court decisions have weakened these protections.

- **State-Level Restrictions:** Many other groups are challenging state-level actions that have reduced voter access, such as voter registration restrictions, poll closures, and voter ID laws.

Public investment in jobs, housing and social services must be targeted to working class Americans — especially those harmed by the legacy of slavery, Jim Crow, segregation, discrimination, deindustrialization, and decades of right-wing destruction of the public sector.

We Must Unite the Working Class — Black, Brown and White

Working-class white Americans have a stake in helping to build a movement for racial equality. The whole purpose of the Solidarity Agenda is to bring together working-class and middle-class Americans to build a new political majority strong enough to overcome the power of the wealthy oligarchs and corporate interests in order to build an economic system that works for all of us.

If you are White and you want better wages, incomes and rights on the job, it should be in your self-interest in fighting current attempts to undermine Black and Hispanic voting rights. And it is good for you to be represented in Congress by an African-American and actively fight voter suppression because members of the **Congressional Black Caucus (CBC)** hold a 97% voting alignment with labor interests, making them the most consistent champions for working-class economic policies on Capitol Hill. In majority White districts, especially in the South, progressives must build Solidarity by helping people understand how racism and gender bias have been used to prevent working and poor people from joining together to challenge the wealthy and corporations from demands economic change that would benefit all of us.

Establishing **a fair and humane immigration policy** should put the sanctity of families at the forefront — grounded in human, civil, and labor rights. We cannot allow our communities to be divided by anti-immigrant and xenophobic hysteria. And we must all work hard to end the racism that has historically been used to divide America's working-class majority from working together to win economic justice and prosperity for all.

Reduce Inequality to Address Affordability

Algernon Austin of the Center for Economic Policy Research writes in a new report titled Reduce Inequality to Address Affordability: "In the US today, the cliché is true: The richer are getting richer and the poor are getting poorer. The saying has to be revised somewhat since **it is the entire bottom 80 percent of households who are getting *relatively* poorer**, not just households in poverty.

"There are several things that policymakers could do to reverse the increasing inequality and make things more affordable for low- and middle-income households. One is to increase the wages of low-wage workers by increasing the minimum wage. This would prevent the lowest quintile from experiencing continued declines in their share of income.

Making it easier for workers to form unions pushes the wages of average workers up and reduces inequality. Other policies that support tight labor markets also help to increase wages and reduce inequality.

"In recent decades, the richest households have received even larger slices of all national income. Since they have had the strongest income growth, they should be also paying more in taxes to support public goods like schools, roads, health care, and so on. Instead, since the 1970s policymakers have been lowering taxes on the rich. More than 70 percent of the tax cuts in Trump's 2025 "Big Bill for Billionaires" goes to the richest fifth of US households. This is the opposite of what should be done to address inequality and affordability."

05

TAX THE OLIGARCHS AND BIG CORPORATIONS

The free ride is over for the super-rich and big corporations.

We will aggressively tax billionaires and giant corporations to fund a new social contract and the public services — health care, child care, schools, roads and research — that working people need but oligarchs won't pay for.

This section, Options for a Fair Share Tax System, was written by ***Frank Clemente****, former Executive Director of Americans for Tax Fairness and* ***William Rice****, former senior writer and policy consultant for Americans for Tax Fairness.*

Working people are struggling. They can't afford healthcare, childcare, education, groceries or a decent place to live. Meanwhile, billionaires and wealthy corporations get richer and richer every day.

This is not an accident. It is the intentional result of a rigged economy that takes more and more money from the pockets of working people and transfers it as profits to those at the top. Central to that process is an unfair tax system. We cannot unrig our economy until we unrig our tax code.

But ordinary Americans are disillusioned. They've lost faith in politics that's been captured by big money. They've been let down by a government that serves wealthy corporations and donors, not them. They're angry and frustrated. Reform of the tax system that raises the revenue needed to make life more affordable for working families and to create an economy that works for all of us would be a signal that politicians are finally listening to the people and not wealthy special interests.

PHOTO BY YURI KEEGSTRA FROM MILWAUKEE, WI, CREATIVE COMMONS.

TAKE THE PLEDGE

The biggest problem with our tax system is that rich people and big corporations do not pay close to their fair share. Billionaires and massive businesses can go completely tax free. Family dynasties grow more powerful as huge fortunes pass between generations largely untouched by taxation. Rich tax cheats evade their obligations with impunity.

Republicans claim that cutting taxes on the rich and wealthy corporations helps ordinary families. But after 50 years of this trickle-down, supply-side theory, it's become clear that what we've all suspected is true: **cutting taxes on the rich and wealthy corporations just makes them richer and more profitable**. Meanwhile, all those tax cuts going to the wealthy wastes resources that we could instead be using to lower healthcare costs, cut childcare costs, make housing more affordable and rebuild our infrastructure, among many other public investments.

Raising more money from the rich and wealthy corporations would fix other problems, too. While government borrowing is often necessary, the national debt has gotten out of hand. We can use the revenue from requiring the rich and wealthy corporations to pay their fair share to reduce deficits without harming public services families depend on. Demanding more taxes from the super-wealthy would also leave the powerful with less money to rig our elections and disrupt our democracy.

In the following pages are a set of options for creating a Fair Share Tax system that can raise the revenue needed — at least $10 trillion over ten years — to make the lives of working families much more affordable, fight inequality, grow our economy to benefit everyone and strengthen democracy.

Democratic politicians have not been strong enough advocates for a fair-share tax system. They need to ignore their consultants and contributors and become full-throated champions of fair-share tax reform. They will be rewarded: polling shows voters of all political persuasions think the rich and corporations should be paying more.

More importantly, a fair-share tax system is critical to delivering on the promises made in this Solidarity Agenda to create an economy that works for all of us.

A note about the tax reform options and revenue estimates below: *Many of the following options have been taken from proposals made by the Biden administration, members of Congress, tax experts, and other sources.* ***All revenue estimates are over ten years.*** *The source of the estimate is shown in parenthesis following the revenue figure. Most such estimates are from government sources, many from the Biden Administration's fiscal year 2025 tax proposal prepared by the Treasury Department and the Congress's Joint Committee on Taxation's (JCT) analysis of that plan (see Treasury's Greenbook detailed explanations and revenue table and JCT's analysis). Revenue estimates for most reforms would be higher today than when the estimate was made. Individual revenue estimates cannot simply be summed to arrive at a TOTAL of potential revenue raised due to the range of options offered. Some options overlap with or affect one another (a phenomenon known as "stacking"). The amount raised would be less than the sum of the parts due to these interactive effects.*

Make Billionaires & The Wealthy Pay Their Fair Share

The wealthy often pay little in taxes because most of their income does not come from wages or salaries like it does for most of us. Their income instead comes principally from the growth in the value of their assets, such as stocks, real estate and private businesses. That form of income is not taxed unless the underlying asset is sold (the gain is "realized"). Even then, the top tax rate on such capital gains income is little more than half the rate on wage income: 20% versus 37%. That's how billionaires such as Elon Musk, Jeff Bezos, Warren Buffet and Michael Bloomberg have **paid little in income taxes** in many years, especially compared with how much their total wealth has grown. To stop the wealthy from paying a lower income tax rate than many middle-class Americans, Congress should:

Enact a Billionaire Income Tax or a Wealth Tax

U.S. billionaire wealth tripled between March 2020 and June 2026, from **$2.9 trillion** to **$9.2 trillion**. The wealth of these billionaires — who number about 1,000 — is more than twice the wealth of the **bottom 50% of all households**. Following are proposals for taxing this extraordinary wealth.

1. **Billionaire Minimum Income Tax (BMIT): $503 billion** (Treasury Department) President Biden proposed this **25% minimum tax** on all the income of the super rich— households worth over $100 million— including on their unrealized gains from the growth of the value of their stocks and other assets. **Legislation** has been introduced in the House of Representatives (**H.R. 6498**) by Reps. Steve Cohen (D-TN) and Don Beyer (D-VA).
2. **Billionaires Income Tax Act (BIT): $557 billion** (Joint Committee on Taxation [JCT]) Similar to the Biden plan for taxing billionaires, this legislation would **apply a tax rate of 23.8%** (the top capital gains rate of 20% plus the 3.8% **Net Investment Income Tax**) on the unrealized gains of taxpayers whose net worth either exceeded $1 billion or whose income topped $100 million for three consecutive years. The bill (**S. 2845**) is authored by Sen. Ron Wyden (D-OR) and introduced in the House (**H.R. 5427**) by Reps. Steve Cohen (TN) and Don Beyer (VA).
3. **Ultra-Millionaire Tax Act: $6.2 trillion** (Saez-Zucman analysis) This wealth-tax legislation (**S. 4246** and **H.R. 8085**) is sponsored by Sen. Elizabeth Warren (D-MA) and Reps. Pramila Jayapal (D-WA) and Brendan F. Boyle (D-PA). It would require the top 0.15% to **pay a 2% annual tax** on wealth over $50 million and an additional 1% (3% total) on wealth above $1 billion.
4. **Make Billionaires Pay Their Fair Share Act: $4.4 trillion** (Saez-Zucman analysis). This legislation, sponsored by Sen. Bernie Sanders (I-VT) (**S. 3956**) and Rep. Ro Khanna (D-CA) (**H.R. 7767**), would **establish a 5% annual wealth tax** on people who have a net worth of $1 billion or more.
5. **The 5 & Dime Wealth Tax: $6.8 trillion** (Tax Policy Center). This tax would place a 5% levy on wealth greater than $50 million and a 10% tax on wealth greater than $250 million. In addition to raising revenue, an explicit goal of the 5 & Dime Tax is to reduce the wealth of the super rich. Rep. Chris Deluzio (D-PA) is drafting a bill for this tax.

Tax Income from Investments (Capital Gains) Like Income from Work & Close Loopholes

These reforms will increase the top tax rate the wealthy pay on their investments to match the top tax rate on wages and close tax loopholes that let them avoid capital gains taxes altogether.

1. **Equalize Tax Rates and Stop the Ultra-Rich from Transferring Their Capital Gains at Death Tax-Free: $206 billion** (JCT) to **$536 billion** (JCT). A major loophole known as **"stepped-up basis"** allows billionaires to avoid taxes on gains in investments not sold (known as "unrealized gains") for their entire lives and then pass those gains onto heirs who will never be taxed on them either. The JCT estimates closing this loophole and *applying it to all investment income no matter the income level of the taxpayer* would raise $536 billion at the top capital gains tax rate of 20%. President Biden proposed raising the top capital gains tax rate to 39.6% for those with incomes over $500,000 and $1 million for joint filers, which is the higher ordinary income tax rate he proposed. He also proposed closing the stepped-up basis loophole to tax unrealized gains exceeding a lifetime exclusion of $5 million ($10 million per couple) at the time of gift or inheritance.
2. **Close a Capital Gains Loophole Benefiting Exchange-Traded Funds (ETFs): $205 billion** (JCT). A tax loophole allows ETFs or other regulated investment companies to avoid taxes on income from capital gains. The use of this tax dodge is concentrated among the wealthy.
3. **Tax Loans Wealthy Individuals Use for Income: $102 billion to $147 billion** (Yale Budget Lab). A strategy used by the rich to avoid taxation, known as "Buy, Borrow, Die", consists of borrowing large sums of money to live rather than selling highly appreciated assets, thus avoiding the 20% capital gains tax. They can borrow at favorable rates against their rising fortunes and live a lavish lifestyle, tax-free, since borrowed funds are not taxable. These bills, S. 4662 and H.R. 6438, would begin to remedy this tax avoidance.
4. **End the Carried Interest Loophole: $63 billion** (JCT) **to $104 billion** (Yale Budget Lab). This loophole has long been used by hedge funds and private equity firms to re-characterize what is really wage income as investment income in order to be taxed at the lower capital-gains rate, or to put off paying taxes indefinitely. Closing this loophole means fund managers would have to report all of their compensation as wage income and pay taxes at the higher rate. S4330, introduced by Sen. Ron Wyden (D-OR), will go a long way to closing this loophole.
5. **Eliminate Tax Subsidies for Real Estate Transactions (Like-Kind Exchanges): $20 billion** (Treasury) **to $26 billion** (JCT) Capital gains taxes are usually due when an asset is sold for a profit. But the real estate industry gets a special break: property sellers can indefinitely delay paying these taxes if they keep reinvesting the proceeds in another, similar asset — known as a "like-kind exchange". If these gains are continuously rolled over until the taxpayer dies they are never taxed. President Biden proposed limiting the amount of gain that could be deferred through a like-kind exchange to $500,000 per year for an individual taxpayer, $1 million for a couple.

Restore a Strong Estate Tax & Enact Dynasty Trust Taxes

Trillions of dollars of wealth are passing down the generations of America's economic dynasties, largely untouched by taxation. In 2025 there was an estimated $102 trillion in financial assets controlled by American households. Almost half, or around $50 trillion, was held by those holding at least $5 million in financial assets. To fight extreme and growing wealth inequality and the creation of an anti-democratic oligarchy, Congress should restore a strong estate tax and end the use of dynasty trusts.

1. **Strengthen the Estate Tax: $546 billion** (JCT). In the 20th century, the estate tax rate was as high as 77% and was never lower than 50%. Today it is 40%, and it applies only to that portion of a married couple's fortune above $30 million. The effective tax rate is just 14%. The For the 99.5 Percent Act, (S. 1178 and H.R. 2676), introduced by Sen. Bernie Sanders (I-VT) and Rep. Jimmy Gomez (D-CA), would establish a 45% minimum tax rate and lower the size of estates exempt from tax to $7 million per couple — the levels in effect in 2009 — from the current $30 million. It also would replace the current flat rate with scaled brackets as in the past. At least 99.5% of families who have lost a loved one would not pay any estate taxes.

   - **American Housing and Economic Mobility Act:** No revenue estimate available. Legislation (S. 934 and H.R. 2038), sponsored by Sen. Elizabeth Warren (D-MA) and Rep. Emmanuel Cleaver (D-MO), would strengthen the estate tax to fully fund a major new housing construction program, which Moody's Analytics estimates could result in 2.8 million new housing units, most for low- or moderate-income households. The legislation would lower the size of estates exempt from tax to $7 million per couple — the levels in effect in 2009 — from the current $30 million level. It also would impose higher graduated rates on estates depending on their size.

2. **Curb Dynasty Trusts:** Ultrarich families use dynasty trusts — the term for a variety of wealth-accumulating structures that remain in place for multiple generations — to ensure their fortunes pass to future generations without being taxed. The wealth held in the dynasty trusts of ultrarich families could reach $21 trillion by 2045, much of which will go untaxed. Needed reforms include:

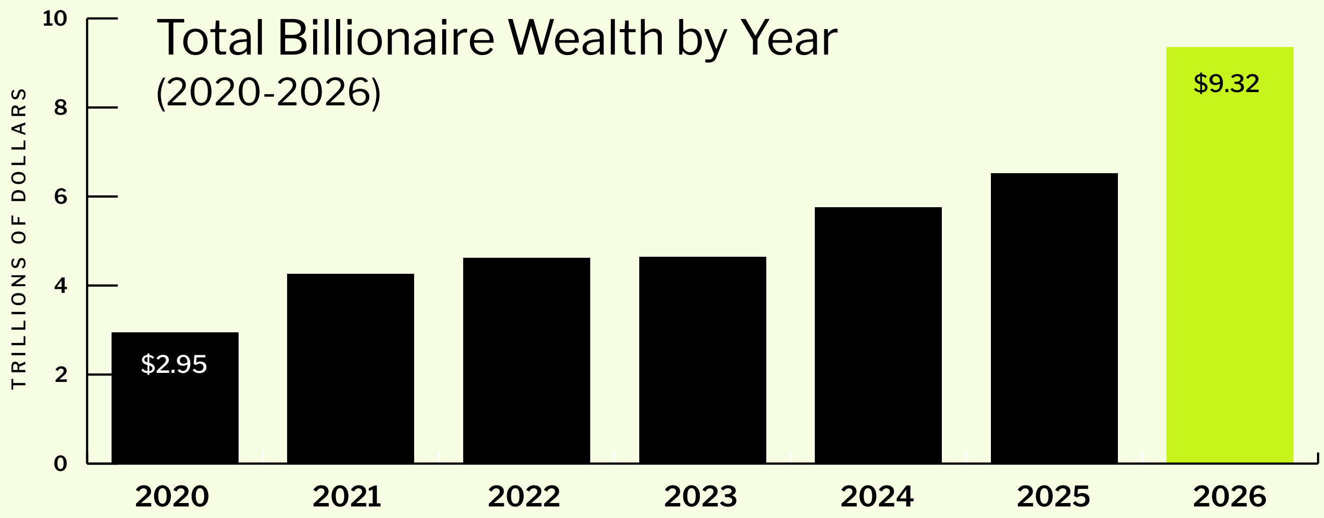
   - **Fair Trusts for Fiscal Responsibility Act: $675 billion** (Academics). Sens. Patty Murray (D-WA) and Ron Wyden (D-OR) have introduced S. 4490, which would prevent the ultra-wealthy from avoiding taxes through complicated trust arrangements. It would create a new annual tax withholding system on the largest trust assets used in estate-tax avoidance.

   - **Getting Rid of Abusive Trusts (GRATs) Act:** No revenue estimate available. This legislation (S. 3988), sponsored by Sens. Ron Wyden (D-OR) and Angus King (I-ME), would close a loophole and modify rules related to grantor retained annuity trusts (GRATs), which are the most common tool the wealthy use to reduce taxable estate values.

   - **Modify Estate and Gift Taxation: $63 billion** (JCT) **to $97 billion** (Treasury). President Biden proposed closing tax loopholes used by GRATs and other grantor trusts that allow taxpayers to substantially reduce their combined Federal income-, gift-, and estate-tax obligations.

Billionaire Wealth Growth is Soaring

Increase in the total wealth of U.S. billionaires since the 2020 pandemic



Additional Reforms for Taxing the Wealthy

1. **Return Top Marginal Income-Tax Rate to 39.6% from 37%: $191 billion** (JCT) to **$246 billion** (Treasury). In 2026, the minimum income level to be affected by the top rate is $640,000.
2. **Pass the Millionaires Surtax Act: $1.5 trillion** (Yale Budget Lab). This legislation (S. 4306) and (H.R. 8294), sponsored by Sen. Chris Van Hollen (D-MD) and Rep. Don Beyer (D-VA), would add a 10-percentage-point tax on incomes above $2 million for married couples, $1 million for individuals. It would apply to wages and to capital gains and other investment income.
3. **Create a Financial Transaction Tax: $510 billion** (Tax Policy Center) Just like consumers pay sales taxes on everything from cat food to cars, Wall Street investors should pay a transaction tax on every trade. The Wall Street Tax Act (S. 2127 and H.R. 4035) introduced by Sen. Brian Schatz (D-HI) and Rep. Val Hoyle (D-OR), would subject the sale of securities (stocks, bonds, and derivatives) to a 0.1% tax phased in over five years. Initial public offerings (IPOs) and short-term debt would be exempted from the tax. A 0.1% tax means that for every $100 worth of securities traded, 10 cents would be collected in taxes.
4. **Close Retirement Plan Loopholes Benefitting the Rich: $24 billion** (Treasury) to **$36 billion** (JCT). Tax-favored retirement accounts are supposed to help working people save for retirement. But loopholes allow the rich to use them as high-value tax shelters. President Biden tried to curb this practice with a collection of reforms.
5. **End Abusive Life Insurance Tax Shelters: $14 billion** (Treasury) **to $18 billion** (JCT). Life insurance policies have historically been given favorable tax treatment: rules allowed families who lost a breadwinner to delay or completely avoid taxes on the benefits the policy paid. But in recent years "private placement life insurance" (PPLI) has exploited this favorable treatment to become an investment-tax dodge. It must end.

Make Wealthy Business Owners Pay Their Fair Share

Large *non-corporate businesses* — known as "pass-throughs"— dodge a lot of taxes because of loopholes in the law. More than half of U.S. business income flows to businesses organized as pass-through entities (sole proprietorships, partnerships, and S corporations). But their income is highly concentrated at the top: 75% of it goes to bigger businesses (those with over $10 million in annual profits). The following reforms would ensure that wealthy pass-through businesses are paying their fair share:

- **Repeal the Pass-Through Loophole for Millionaires: $350 billion** (CBPP based on JCT). Prior to the 2017 Trump-GOP tax-cut law, pass-through business income was generally taxed at the same ***top rate*** as wage and salary income, which today is 37%. The new law allowed businesses to take a 20% tax deduction, effectively lowering the top rate to 29.6%. That cost more than $400 billion in its first 10 years and another $700 billion in the next ten years. Two-thirds of the benefit of this loophole goes to households with annual income over $410,000 and more than half goes to households with income over roughly $820,000. Eliminating the 20% pass-through deduction for business owners with income over $1 million would raise $350 billion.

- **Close Partnership Tax Loopholes: $780 billion** (JCT). Two-thirds of partnership income accrues to those with over $50 million a year in income. Sen. Ron Wyden (D-OR) has introduced two bills to close loopholes that partnerships use to avoid taxes: the **Preventing Abusive Routine Tax Nonsense Enabled by Rip-offs, Shelters, and Havens and Instead Promoting Simplicity Act (PARTNERSHIPS Act)** (S. 2095) and the Basis Shifting Is a Rip-off Act (S. 2094).

- **Close a Loophole that Allows Wealthy Business Owners to Avoid Paying the Medicare Tax and the Net Investment Income Tax: $393 billion** (Treasury) **to $452 billion** (JCT). Unlike wage income, ***investment income*** is not subject to payroll taxes, including the 3.8% Medicare tax for married couples whose income is $250,000 or more. The Net Investment Income Tax (NIIT) imposes an identical 3.8% tax on investment income received by a married couple whose income meets or exceeds that same $250,000 threshold. Wealthy owners of pass-through businesses can avoid both taxes by disguising earned income as business profits, which are not subject to either tax. President Biden proposed closing this loophole by applying one or the other tax to pass-through business income above $400,000 for a single filer and $500,000 for a married couple filing jointly.

- **Tax the Largest Pass-Through Companies as Corporations: $140 billion** (Tax Policy Center). The largest pass-through entities—Wall Street partnerships, huge law firms, privately-owned manufacturers—have more in common with corporations (technically, "C" corporations) like Apple or Exxon than they do with corner groceries or free-lance web designers. That's why some reformers have proposed applying the corporate income tax to these mega pass-throughs. One proposal would apply the corporate tax to pass-throughs with over $25 million in gross receipts.

Make Corporations Pay Their Fair Share

U.S. corporate profits soared to over $4.5 trillion in 2025, double the level of just eight years before. Big, profitable corporations can go years paying little or nothing in federal income taxes because of the many loopholes in the system. In 1955 corporate-tax revenue accounted for 28% of total federal revenue, but by 2025 that share had dropped to just 8.6%—an over two-thirds decline. Raising taxes on corporations is one of the best ways of raising taxes on the wealthy: the richest 0.1% own 24% of all corporate stock and mutual fund shares; the richest 1% own one-half; and the richest 10% own nearly 90%. To establish a strong corporate tax the following overarching reforms are needed:

- **Raise the Corporate Income Tax Rate from 21% to 28%: $881 billion** (JCT/CBO) **to $1.3 trillion** (Treasury). For 25 years (1993-2017), the top federal corporate income tax rate was 35%. During this time corporations enjoyed soaring profits. Despite this record of success, the 2017 Trump-GOP tax cuts slashed the corporate tax rate on domestic profits from 35% to 21% (and to an even lower rate on foreign profits). Due to these low tax rates and loopholes that reduced their taxable income in 2025, at least 88 corporations paid zero federal income tax despite combined profits of about $105 billion.

- **Create a Graduated Corporate Income Tax: Up to $900 billion** (Clausing). Prior to the 2017 Trump-GOP tax cuts, which lowered the top corporate income tax rate from 35% to 21%, there were graduated rates in the corporate income tax system just as there still are in the individual income tax. The 21% flat rate places lower-profit companies at a disadvantage. Economist Kim Clausing has suggested new graduated rates of 21% for corporate profits under $100 million, 25% on profits between $100 million and $1 billion, 30% on profits from $1 billion to $10 billion and 35% on profits above $10 billion. Few corporations would be affected by these new tax brackets as fewer than 2,000 corporations have income over roughly $50 million.

- **Strengthen the Corporate Alternative Minimum Tax (CAMT): $137 billion** (Treasury) **and $137 billion** (JCT). Profitable corporations can often pay little in tax because they are allowed to calculate their profits in a way that minimizes taxable income. To partially close this loophole, the U.S. has had since 2023 a 15% CAMT on profits reported to investors for corporations with over $1 billion in annual global earnings. But big loopholes have significantly weakened the CAMT. President Biden proposed raising the CAMT from 15% to 21% for corporations with over $1 billion in annual global earnings and eliminating some loopholes.

- **End Tax Breaks for Shifting Jobs & Profits Offshore: $500 billion** (Brookings/The Hamilton Project) **to $1.2 trillion** (Penn Wharton). For decades U.S. multinational corporations have dodged domestic taxes by shifting their production and jobs offshore and their profits to tax havens that charge little or no tax. Corporations can pay a U.S. tax rate on offshore profits that is little more than half the 21% domestic rate, if they pay any U.S. taxes at all. The **No Tax Breaks for Outsourcing Act** (S. 409 and H.R. 995), sponsored by Sen. Sheldon Whitehouse (D-RI) and Rep. Lloyd Doggett (D-TX) and supported by most House Democrats, would charge the same 21% tax rate on offshore profits as corporations currently pay at home. (This Solidarity Agenda recommends setting the tax rate at 28% on both domestic and foreign profits.) It would also stop corporations from shifting their profits to subsidiaries in tax havens, among other reforms. Private estimates show these reforms could raise $500 billion to $1.2 trillion.

- **Increase Stock Buyback Tax from 1% to 4%: $143 billion** (JCT) **to $166 billion** (Treasury). The drastic reduction in corporate taxes under the 2017 Trump-GOP tax cuts allowed corporate profits to soar and were extensively used to buy back stock, a maneuver that exponentially grows the wealth of corporate owners. Since those tax cuts, annual stock buybacks have doubled for S&P 500 corporations, topping more than $1 trillion in 2025. Currently, there is a 1% excise tax on share repurchases. President Biden proposed raising the buyback tax to 4%, which would raise up to $166 billion (Treasury). Senators Schumer (D-NY), Wyden (D-OR) and Warren (D-MA) have introduced the **Stock Buyback Accountability Act** of 2026 (S. 4796), which would do the same and is estimated to raise $143 billion by the JCT.

- **Deny Corporate Tax Breaks for Million-Dollar Executive Compensation: $216 billion** (JCT) **to $272 billion** (Treasury). The ratio of CEO to worker pay has skyrocketed. In 2024, CEOs were paid 281 times as much as a typical worker — in 1965 they were paid 21 times as much. Corporations are generally allowed to write off compensation as a tax deduction, but they are prevented from deducting pay of a company's top ten executives that exceeds $1 million per executive. President Biden proposed capping the corporate deductibility for all C corporation employees' compensation at $1 million and expanding the rule to privately held corporations.

Close Corporate Tax Loopholes

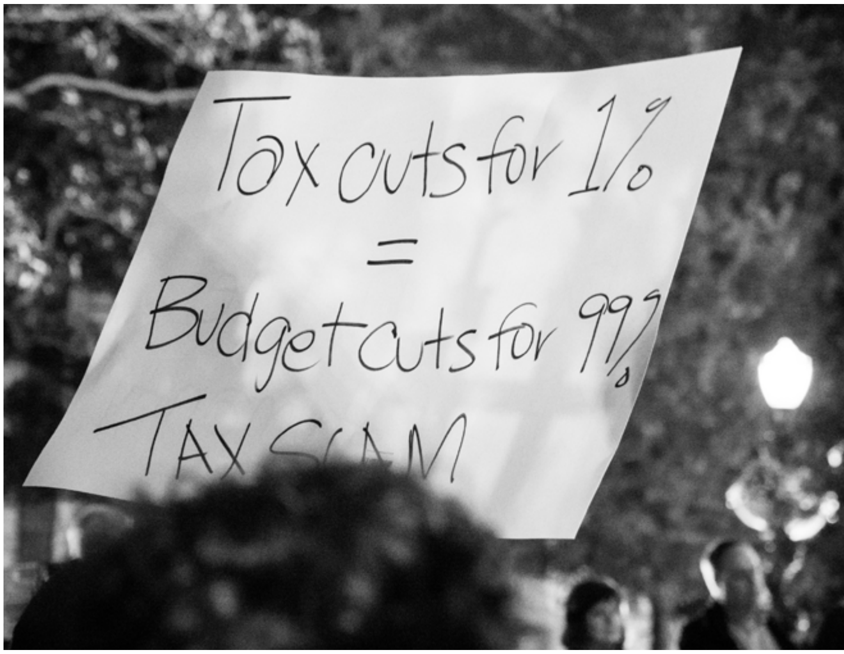
- **End Bonus Depreciation ("full expensing"): $363 billion** (JCT). Businesses reduce their taxable income by deducting the cost of their purchases. However, large items that last a long time — like buildings, machinery and vehicles—are supposed to be written off slowly ("depreciated") to accurately reflect their gradual loss of value. But both Trump-GOP tax cuts allowed the full cost of these big items to be deducted in the year of purchase — known as "bonus depreciation" or "expensing". Of the 88 large profitable corporations that reported paying zero income taxes in 2025, more than half used bonus depreciation to help eliminate their tax bills.

ATLANTA TAX PROTEST (DEC 2017). PHOTO BY JOHN RAMSPOTT FROM OXFORD, GA, CREATIVE COMMONS.

- **Tighten the Interest Deduction Rule: $61 billion** (JCT). The 2025 Trump-GOP cuts scrapped a law that discouraged corporations from excessive borrowing by restricting the amount of interest businesses could deduct from their federal taxes. Half of this tax break goes to corporations with over $1 billion in revenue.
- **Partially Close the Long-Term Advertising Cost Loophole: $177 billion** (JCT/CBO) This reform would require businesses to amortize half their advertising costs, rather than fully deduct them as currently allowed. While some advertising has only short-term goals — such as promoting a sale — another important purpose of advertising is long-term: to build brand awareness and goodwill.

- **Eliminate Tax Breaks for Fossil Fuels: $21 billion** (JCT) **to $35 billion** (Treasury). Taxpayers should not be subsidizing the very profitable fossil fuel industry that is contributing enormously to climate change. President Biden proposed eliminating several credits, deductions, and other tax breaks that benefit this industry.
- **Eliminate Tax Subsidies for Cryptocurrency Transactions (Digital Assets): $23 billion** (JCT) **to $50 billion** (Treasury). By updating securities rules as proposed by President Biden, this proposal would end the special tax treatment for crypto assets. One change would align crypto rules with those of other securities such as stocks in the treatment of losses. Crypto investors aren't subject to the same rules of the road that investors in stocks or other securities have to follow.
- **Stop Subsidizing Giant Mergers Act:** No revenue estimate available. Sens. Sheldon Whitehouse (D-RI) and Josh Hawley (R-MO) have proposed S. 4185, bipartisan legislation, which would end tax-free mergers involving large companies. It would in effect end taxpayer subsidies for acquisitions that consolidate corporate power through mergers involving firms with combined average annual gross receipts exceeding $500 million.
- **Reduce Tax Breaks for Corporate & Private-Jet Owners: $3.6 billion** (JCT) **to $4 billion** (Treasury). President Biden proposed to make these jet owners wait 7 years rather than 5 years to write off the value of their jet purchases, matching the recovery period used for commercial aircraft. He also proposed increasing the tax on private-jet fuel to make sure it matches the costs incurred by the Federal Aviation Administration (FAA) to administer this business aviation.

PEOPLE VS. FOSSIL FUELS. PHOTO BY FRYPIE, CREATIVE COMMONS.



ATLANTA TAX PROTEST (DEC 2017). PHOTO BY JOHN RAMSPOTT FROM OXFORD, GA, CREATIVE COMMONS.

Close Tax Loopholes to Fully Fund Social Security & Medicare for 75 Years ($3.8 trillion to $3.9 trillion)

Social Security and Medicare are critical to ensure that all seniors and people with disabilities can lead a secure and dignified life. Despite their importance, both programs are, according to the programs' trustees, at risk of failing to pay out full benefits within the next six to seven years. After those years, Social Security will be able to pay 78% of scheduled benefits and Medicare Part A 89%. For Social Security beneficiaries, this 22% cut in benefits could range from $10,000 to more than $20,000 a year. More than 80% of Americans prefer a package of reforms to Social Security that raise taxes and make targeted improvements to benefits while eliminating the financing gap.

The **Medicare and Social Security Fair Share Act** (S. 1690 and H.R. 3271), proposed by Sen. Sheldon Whitehouse (D-RI) and Rep. Brendan Boyle (D-PA), would fully fund both programs for at least 75 years, according to the actuaries for Social Security and Medicare. They would do it by having high-income households contribute a fairer share to the system in three ways:

- **Applying Social Security taxes to all income above $400,000**, including unearned investment income, so that high earners have to pay tax on all their earnings, like middle-income workers do. This would raise $1.7 trillion based on the actuary's estimates.
- **Closing loopholes that let wealthy business owners avoid payroll or similar taxes** that everyone else pays. This would raise $1.3 trillion, according to the Social Security actuary.
- **Raising the Medicare tax and the Net Investment Income Tax (NIIT) rates from 3.8% to 5%** on the highest incomes to fund Medicare. President Biden also proposed these reforms:
  - **Close the loophole that allows wealthy business owners to avoid paying the Medicare Tax and the Net Investment Income Tax: $393 billion** (Treasury) **to $452 billion** (JCT). *This reform is also discussed under Make Wealthy Business Owners Pay Their Fair Share*. Unlike wage income, investment income is not subject to payroll taxes, including the 3.8% Medicare tax for married couples whose income is $250,000 or more or the 3.8% Net Investment Income Tax (NIIT) on income earned by a married couple whose income meets or exceeds that same $250,000 threshold. President Biden proposed closing these loopholes by applying one or the other tax to pass-through business income above $400,000 for a single filer and $500,000 for a married couple filing jointly.
  - **Require taxpayers with incomes above $400,000 to contribute a little more to Medicare: $404 billion** (Treasury) **to $435 billion** (JCT). A married couple earning $250,000 or more now pays the Additional Medicare Tax of 0.9% on their wages above that amount, which when added to the regular Medicare tax of 2.9% on all their wages equals a total tax of 3.8% on the excess. Similarly, a married couple with $250,000 in income or more pays the 3.8% NIIT on the amount of investment income that exceeds that amount. To better fund Medicare, President Biden proposed increasing both tax rates by 1.2 percentage points, to 5%, on income above $400,000 for a single filer and $500,000 for a married couple filing jointly.

Invest in the IRS to Strengthen Tax Enforcement: $201 billion (CBO), **$680 billion** (Treasury), **$1 trillion** (Yale Budget Lab)

The IRS estimates that in 2022 (the most recent year with available data), more than $600 billion in owed taxes **went unpaid**. More than half of that tax evasion was perpetrated by the **highest-income 5% of households**. To narrow the tax gap and ensure the wealthy and corporations are paying what they owe, the **Stop Corporations and High Earners from Avoiding Taxes and Enforce the Rules Strictly (Stop CHEATERS) ACT** (**S. 4298** and **H.R. 9736**) have been introduced in Congress. This is similar to legislation President Biden proposed, which would raise $341 billion over five years or $680 billion over ten years. The Congressional Budget Office estimates $201 billion can be raised. The Yale Budget Lab estimates $1 trillion can be raised.

ATLANTA TAX PROTEST (DEC 2017). PHOTO BY JOHN RAMSPOTT FROM OXFORD, GA, CREATIVE COMMONS.

06

TRANSFORM CORPORATE POWER

Stop Corporations, Banks and the Wealthy from Controlling Our Economy and Our Democracy

Corporations and banks should serve the people, not the other way around. We will break the stranglehold of big money on our economy and we will ensure that private profit never overrides the public good.

There was a time, after World War II, when the wealthy and big businesses paid a large portion of their incomes in taxes — and corporations, at least in their public relations, acknowledged some amount of social responsibility for the welfare of their workers, their communities, and even — more recently — for protecting the environment.

But even then, corporate leaders were listening to economist **Milton Friedman** and Robert Bork, who argued "Shareholder Primacy," which meant that corporations have no responsibilities except to make profits. They pushed the "Consumer Welfare Standard." As long as prices stayed low (or seemed to), the government stopped caring how big a company got. This birthed the era of the "Mega-Merger," where competition was traded for "efficiency." Today's corporations are not keeping prices low — precisely because their prime focus is raising shareholder stock prices.

Lewis Powell (later Supreme Court Justice) wrote an **influential memo** urging business to mobilize for political combat to cast off restrictions on their absolute freedom. They harkened back to Gilded Age of the 1920s and 30's, when American corporations had grown and combined to control large parts of the US economy. By the Progressive Era and the New Deal, the pendulum swung back. Teddy Roosevelt became the "Trust Buster," and FDR framed the "economic royalists" as the enemy of democracy. For forty years, reformers argued the corporation should be seen as a partner in a social contract: it employed workers who would earn a "family wage" and a pension in exchange for stability and high taxes (sometimes over 90% for the top bracket).

PRESIDENT-ELECT DONALD TRUMP TAKES THE OATH OF OFFICE AT THE US CAPITOL AS META FOUNDER MARK ZUCKERBERG, AMAZON FOUNDER JEFF BEZOS, GOOGLE CEO SUNDAR PICHAI AND TESLA CEO ELON MUSK LOOK ON (TOP RIGHT), WASHINGTON, DC, JAN 20, 2025. JOINT CONGRESSIONAL COMMITTEE ON INAUGURAL CEREMONIES, PUBLIC DOMAIN, VIA WIKIMEDIA COMMONS.

Today, in 2026, we must work with voters and politicians to swing the pendulum back again. The rights that corporations now claim often come at the cost of breaking unions, producing stagnant wages, fragile supply chains, and a democracy where corporate lobbyists hold the pen on legislation. The public no longer sees the giant corporation as an efficient provider, but as a "private government" that needs to be brought back under public control.

We need the public to fight back because today corporations have largely won this war. And the heads of the largest corporations are wealthy beyond the wildest dreams of 1950s corporate leaders. Some of them once pretended to be progressive — on issues like the environment or how they treat their employees — but ever since Trump was elected, most of them now spend billions on lobbying and political influence to make sure their industries are not regulated — and that they are not taxed to help pay for the Social Contract.

They sent a clear signal when Donald Trump was inaugurated for the second time. Trump was not surrounded by elected representatives or global leaders — and certainly not average citizens.

Instead here's who stood next to him: The world's three wealthiest people attended: Amazon founder **Jeff Bezos** (worth $239.4 billion according to Forbes' estimates), Meta's **Mark Zuckerberg** ($211.8 billion) and **Elon Musk** ($433.9 billion), the Tesla CEO, world's richest person and presidential confidant who spent more than a quarter of a billion dollars to help Trump win November's election. OpenAI CEO **Sam Altman** ($1.1 billion) and Apple CEO **Tim Cook** ($2.2 billion), who donated money to the inauguration, were there — as was billionaire backer **Miriam Adelson** ($31.9 billion) and former Fox News Chairman **Rupert Murdoch** ($22.2 billion).

Billionaires financed the **Citizen's United** legal challenge that resulted in the Supreme Court decision that reversed century-old campaign finance restrictions and **enabled corporations to spend unlimited money on elections**.

And what did they get for all their spending? They got richer because they got greatly-reduced economic competition — and massive contracts with the Trump Federal government.

When Senator Elizabeth Warren spoke at the 2026 Open Markets Institute's June 24, 2026 conference, *The New American Revolution*, she noted how things had gotten worse over 10 years:


PHOTO BY GAGE SKIDMORE, CREATIVE COMMONS.

"

The first time I spoke at the Open Markets Institute was 10 years ago. I warned that competition in America was dying. Today, meaningful competition barely registers a heartbeat.

- Five defense companies dominate military contracting.
- Four beef packers control up to 85% of beef sales.
- Three chains sell half of all the prescription drugs in the United States.
- And two companies control almost half of all U.S. e-commerce.

Across our economy, a handful of giant companies dominate entire industries.

So let's talk winners and losers. The winners are enjoying their day in the sun. Corporate profits are at an all-time high. CEOs are richer than ever. In 1965, CEOs were paid 21 times as much as a typical worker. Today, that number has spiked to 281.

And before a Fortune 500 CEO grabs the mic to talk about how super-duper the stock market has been to build wealth, note that it's the richest 10% of American households that own almost 90% of that stock market wealth.

It's pretty clear who is dancing on the corpse of American competition-the richest Americans who just keep getting richer.

So what's happened to the losers-the other 90% of Americans?

As competition dies, you pay more. They pay when a corporate giant hikes the cost of health insurance; when they purchase airline tickets from one of only four major airlines, then pay extra to bring a bag; when they buy groceries from Kroger or Fred Meyer or Ralphs or Food for Less, or Mariano's or Smith's or Harris Teeter. Oh, that sounds like a lot of competition, except that every one of them is owned by Kroger.

When choices are limited to a few giant companies, customers are forced to shell out whatever they charge, so the giants keep right on raising prices.

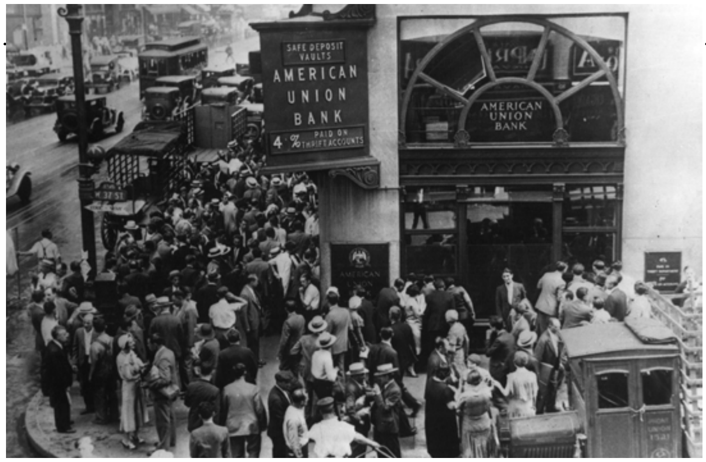
"

Anti-trust policy, written into law for decades, has been eroded by decades of corporate pressure and deals with corporations — even during Democratic administrations. President Biden and his FTC commissioner, Lina Khan, took a more aggressive stance and went after tech company monopolies. But shortly after Trump won a 2nd term, he fired his top anti-trust official, Gail Slater. Sen. Warren raised alarm over what she described as the highly suspicious circumstances surrounding Slater's ouster, a move that was cheered by Wall Street investors and lobbyists working to shield corporate monopolists.

"It looks like corruption," Warren said in a statement after Slater departed following a behind-the-scenes power struggle with pro-corporate Trump officials. "A small army of MAGA-aligned lawyers and lobbyists have been trying to sell off merger approvals that will increase prices and harm innovation to the highest bidder." [Warren's Statement on Trump DOJ Ousting Top Antitrust Official]

What about the Banks?

After the Great Depression the Senate created **The Pecora Committee**, headed by chief counsel Ferdinand Pecora. He used aggressive public subpoenas to uncover insider trading, tax evasion, and hidden conflicts of interest among Wall Street elite, all of which helped trigger and worsen the depression. The hearings were massive media spectacles that galvanized immense public anger, directly clearing the political path for rapid, sweeping legislation — including the Banking Act, known as the Glass-Steagall Act. The act restructured the American banking system, separating investment firms from commercial banks. It established the Federal Bank Deposit Insurance Corporation, now known as the FDIC, to guarantee individual bank deposits.



NATIONAL ARCHIVES PHOTO, PUBLIC DOMAIN.

After the 2008 financial crisis, widely seen by the public as resulting from bank speculation in risky mortgages — with millions of Americans losing their homes — Congress created the **Financial Crisis Inquiry Commission** which operated as a more academic, analytical body. While it documented the failures of credit rating agencies and irresponsible bank mortgage bundling, its final 2011 report was heavily split along partisan lines, lacking the single, unifying populist hammer of the Pecora era. No bankers went to jail. No banks were broken up.

While the Dodd-Frank legislation reduced some risks, it has not eliminated systemic banking problems, and many of the crisis-driving behaviors remain embedded in the system — and amazingly, banks are now able to do investment banking. And many experts warn that regulators have been dangerously lax in supervising the shadow banking system, including private credit funds, hedge funds, mortgage originators, business development companies, private equity vehicles. As a result, shadow banking has grown from $56.3 billion to more than $1.47 trillion.

That is a 2,518% increase.

- **The Oil Industry Is Now Back on Top:** The New York Times reported "During the presidential campaign, Donald J. Trump gathered oil executives at his Mar-a-Lago estate and promised them a powerful return on their investment if they raised $1 billion to help him retake the White House." Today the fossil fuel corporations control our country's energy and environmental policy. And "they are poised to reap multibillion-dollar windfalls from the administration's actions so far." A Solidarity Agenda will change that.

- **The Dominance of Private Equity and Hedge Fund Speculation:** Americans currently suffer from an economy dominated by private equity (PE) and hedge funds which have introduced structural vulnerabilities that favor short-term capital extraction over long-term prosperity. Turning everything into short-term speculations has many bad impacts:

- **Stifling innovation:** Aggressive cost-cutting forces firms to slash long-term Research and Development (R&D) to boost immediate cash flow.

- **Amplifying default risk:** Transactions like leveraged buyouts saddle healthy companies with massive debt, significantly increasing bankruptcies.

- **Depressing wage growth:** Prioritizing immediate shareholder returns leads to job losses, outsourced operations, and reduced worker compensation.

- **Starving small businesses:** Capital concentrates heavily into mega-funds, depriving local startups of traditional bank lending and equity.

Decimating Physical Manufacturing

PE firms favor "asset-light" models. They frequently target manufacturing companies to sell off real estate, lease back facilities, and offload heavy machinery. This strips domestic supply chains of the physical infrastructure required to produce physical goods.

Degrading Essential Services

Investment shifts toward consolidated, low-overhead service sectors like healthcare, retail, and housing. The focus shifts from quality of service to extreme operational efficiency, which consistently triggers staffing shortages and infrastructure neglect.

Misdirecting Technological Innovation

Software and high-margin digital tools receive disproportionate funding because they scale rapidly with low capital expenditures. Conversely, capital-intensive hardware and deep-tech manufacturing struggle to secure funding due to longer development timelines.

Fueling Hyper-Speculation

The economic mix tilts heavily toward complex financial products, stock buybacks, and real estate speculation. Instead of funding productive capacity, capital circulates within the financial sector to trade existing assets rather than creating new wealth.

Corporate Stock Buybacks Weaken the Economy and Hurt Workers

Over the last decade, instead of investing in employee compensation and new infrastructure, companies have put 94% of their profits into stock buybacks and dividends. The increasing financialization of the economy is only made worse by these buybacks, and results in corporations squeezing as much profit as they can out of their employees. At the end of the day, workers see a decrease in their bargaining power and a dramatic rise in income inequality, all in the name of maximizing "shareholder value". For many decades, buybacks were outlawed — because they were considered a form of market manipulation. But in 1982 a Securities and Exchange Commission (SEC) ruling that year gave companies free reign to buy back stocks.

How Buybacks Harm Workers

While buybacks are very beneficial to corporate executives and wealthy Wall Street investors, they end up harming workers and the economy. Before the stock buyback explosion, companies would often use excess profits to increase worker pay and benefits, to invest in new equipment, or to expand into new markets and create more jobs.

An example: In 2019, after vulture hedge fund manager Paul Singer launched an attack on AT&T and demanded that the company cut jobs and sell off assets, AT&T agreed to commit to spending $30 billion on stock buybacks. Policymakers in Congress and the Administration should focus on ending this practice that enables investor blackmail and is harmful for the economy.

Proposals to Tame the Modern Giants

- **The Reward Work Act of 2019 (H.R. 3355/S. 915)** ends corporations' ability to buy back their stock on the open market. It was introduced by U.S. Senator Tammy Baldwin. The bill would reverse the 1982 SEC ruling and would ban companies from buying back their stock on the open market. It is time Congress pass the Reward Work Act to ban stock buybacks and help create jobs across the country. The bill seeks to restrict open-market stock buybacks, repeal the SEC's buyback "safe harbor" rule, require publicly traded companies to let workers elect one-third of their corporate board of directors, and mandate a "worker dividend" if shareholders are rewarded.

- **Banning "Algorithmic Collusion":** New legislation to bar companies from using AI and third-party software (like RealPage in housing) to sync prices across an industry, which progressives argue is just "price fixing with a computer." "Price fixing is illegal under our antitrust laws, but the development of price-setting algorithms can be used to unfairly raise prices on everything from rent to rideshares... Collusion is collusion, whether you do it over the phone or using an algorithm." — **Senators Klobuchar & Wyden**, Joint Press Statement

- **Worker Co-Determination:** A proposal to mandate that workers at companies with over $1 billion in revenue elect 40% of the Board of Directors, introduced by Sen Elizabeth Warren. This ensures that decisions about layoffs, dividends, and offshoring include the people who actually do the work. "There is an urgent need to return to the era when American corporations produced broad-based growth that helped workers and shareholders alike." — **Senator Elizabeth Warren**

- **Big Tech as a "Public Utility":** This idea was proposed by scholar K. Sabeel Rahman: For essential digital infrastructure (like Amazon's marketplace or Google's search), progressives propose treating them like water or electric companies. They wouldn't be broken up, but their profits would be capped, and they would be forced to treat all users (and small business competitors) equally. " Amazon, Google, and Facebook possess a problematic concentration of power [as] foundational, backbone platforms." — **K. Sabeel Rahman**, Legal Scholar and former Senior Counselor to President Biden.

- **Ending Vertical Integration in Healthcare & Tech:** Reintroducing "Glass-Steagall" style walls that prevent a company from owning both the platform and the product. (e.g., A pharmacy benefit manager shouldn't own the pharmacy; an insurer shouldn't own the doctor's office). *The Separation of Platforms and Commerce*, by **Lina Khan** and the Patients Over Profit (POP) Act (H.R. 5433). "Structural separations limit the lines of business in which a firm can engage... proscribing entry in certain markets. [This] responds to a diverse set of problems, ranging from fair competition to system resiliency." — **Lina Khan**, FTC Chair

- **We should redirect capital away from short-term financial speculation** and toward building a productive, clean, and equitable economy. We need structural reforms must change how money is taxed, invested, and regulated.

- **Oren Cass (American Compass) proposes a financial transaction tax** (FTT) to penalize high-frequency speculation and advocates for a national industrial policy to rebuild domestic manufacturing.

Proposals to Tame the Modern Giants

- **The Roosevelt Institute** consistently publishes blueprints to **"rewrite the rules" of the economy**, focusing on curbing corporate financialization and strengthening labor power. Their latest set of proposals are called The Good Live Agenda.
- **Reforming Tax and Corporate Governance Codes:** Current policy heavily subsidizes short-term financial engineering over long-term capital investment.
- **Eliminate carried interest:** End the tax loophole allowing fund managers to pay lower capital gains rates on their standard income.
- **Equalize debt taxation:** Eliminate the corporate tax deduction for net interest expenses to disincentivize private equity firms from using extreme leverage.
- **Mandate worker representation:** The Reward Work Act and the Accountable Capitalism Act, proposed by Democratic senators, included provisions that would require large companies to allocate 33—40% of the seats on their boards to worker-elected representatives. The goal: to balance shareholder-first decisions with employee interests.
- **Mobilizing Public and Local Capital Networks and Fund Green Investment Banks:** Expand federal and state-level green banks to offer low-interest loans for clean energy and non-polluting manufacturing. Mariana Mazzucato (of the **UCL Institute for Innovation and Public Purpose**): Advocates for a **"mission-oriented" public sector** where state investments direct corporate innovation toward solving societal crises like climate change.
- **Expand community banking:** Strengthen Community Development Financial Institutions (CDFIs) to keep capital circulating within local communities and small businesses.
- **Enforce localized procurement:** Mandate strict domestic-content and local-labor requirements for all federally funded infrastructure projects. [1, 2, 3, 4, 5]
- **The Inflation Reduction Act (IRA) Framework:** Establishes long-term tax credits conditional on prevailing wage and apprenticeship requirements, proving federal policy can directly link clean energy to high-quality manufacturing jobs.
- **Corporate "Death Penalty" for Repeat Offenders:** A proposal to automatically revoke the federal or state charter of any corporation that is found guilty of major criminal violations (like systemic wage theft or environmental poisoning) three times in a decade.
- ***The Corporate Power Reset That Makes Citizens United Irrelevant*:** "Corporations are pure creatures of law; they do not exist without law and have zero powers until a government grants them some. It need not permit its creations to consume it... The sovereign authority to decide which powers states grant to the corporations they charter includes the authority to not grant their corporations the power to spend in politics."
  — **The Center for American Progress**, *Corporate Reform Report*

Proposals to Tame the Modern Giants

- **Banning Corporate Stock Buybacks:** As recently as 1982, it was illegal for companies to use their profits to buy their own shares to raise their stock price. "Stock buybacks were deemed to be a form of stock manipulation, which they surely are. From ***Forbes***: "For most of the 20th century, stock buybacks were deemed illegal because they were thought to be a form of stock market manipulation. But it's obvious why Wall Street loves them: Buying back company stock can inflate a company's share price" and that of often trigger lucrative executive bonuses. As Reuters wrote recently, "Stock buybacks enrich the bosses even when business sags." **Senator Tammy Baldwin** and **Senator Sherrod Brown** introduced The Reward Work Act (S. 3555), which would ban companies from spending their profits buying their own shares to inflate executive bonuses, rather than investing in R&D or worker raises.

- **Stand Up for Unions:** As we saw in the Solidarity Agenda Guarantee Power on the Job section, the aggressive attack by the wealthy and corporations has so crippled the enforcement of labor organizing rights has produced a long-term decline of the proportion of workers represented by a union. Trump has virtually destroyed the National Labor Relations Board so that even successful union campaigns do not result in a union contract. The Solidarity Agenda will make corporations obey the law and respect union organizing rights. We can't let corporations continue to pad their profits by crippling the rights and wages and working conditions of American workers.

The New Artificial Intelligence Empires

As we have seen in other Solidarity Agenda sections, massive amounts of investment capital is being poured into the hot new tech race to achieve **Artificial General Intelligence (AGI)** — software that matches or exceeds human intellectual capabilities across all economically valuable tasks. Companies and nations are pouring trillions of dollars into this tech race to secure massive economic, strategic, and geopolitical advantages. As we have seen, nobody is certain about where this is going, but whenever someone raises questions about this rush to advanced AI is "We can't do anything to slow down these investments because we can't let China win the race."

Clearly, we need a national debate about the social and economic implications of this technology. Many Americans, at the national and local level, have called for a moratorium on AI development and build-out. And even some massively wealthy leaders of the evolving AI industry — **Sam Altman (OpenAI CEO)** and **Dario Amodei (Anthropic CEO)** have admitted that, because AI is built on our collective learning — and because of the potential for massive social and economic disruption — Congress should develop new forms of regulation and public ownership or equity distribution of AI.

Altman has actively lobbied the government to accept a direct ownership stake in OpenAI and other major AI companies. Altman has proposed giving the U.S. government a **5% equity** stake in OpenAI, valued at over $42 billion. This vague plan sounds a lot like a more detailed proposal from **Senator Bernie Sanders**, the American A.I. Sovereign Wealth Fund Act, which would to give the American people direct ownership in the largest AI companies in the United States. As Bernie says, "Since A.I. is built on the collective knowledge of humanity, the wealth it generates must benefit humanity."

DARIO AMODEI. PHOTO BY TECHCRUNCH, CREATIVE COMMONS.

Dario Amodei's Approach

Taxation and Social Safety Nets. While Amodei shares concerns regarding the massive economic disruptions AI could bring to white-collar professions, his approach leans toward the creation of specialized investment accounts, like **Universal Basic Income** designed to directly support Americans hit hardest by AI-driven job losses.

Clearly, America needs a big debate about AI and our society. The US is plunging forward into a brave new world of Artificial Intelligence. Many people are becoming billionaires which sucking up most of the country's investment capital to try to transform America's society and economy. In the meantime, we need reforms to make sure AI companies and billionaires cannot buy our political system — so they can't control the political debate that we need.

Why Corporations Pay Millions for Executive Mediocrity

*The following is from **Jim Hightower's Radio Lowdown**.*

> Most people believe the American economy is being rigged by and for bankers, CEOs, and other superrich elites, because... well, because it is!
>
> With their hired armies of lawmakers, lobbyists, lawyers, and the like, they fix the economic rules so even-more of society's money and power flows uphill to them. Take corporate CEOs. While the economy somewhere between a downer and devastating for most people, the CEO class made out like bandits, with each of the three top paid corporate honchos pocketing as much as a billion dollars in personal pay!
>
> Are they geniuses, or what? What. All three of their corporations ended with big financial losses and declining value. So how can such mediocrity produce such lavish rewards? Simple — rig the pay machine.
>
> Today's corporate system of setting compensation for top executives is a flimflam disguised as a model of management rectitude. On its face, it sounds good — "Pay for performance," it's called, meaning the CEO does well if the company does well.
>
> But who defines "doing well?" The scam at most major corporations is that the standard of corporate performance that the chief must meet to quality for a huge payday is set by each corporation's board of directors. Guess who they are? Commonly, board members are the CEO's handpicked brothers-in-law, golfing buddies, and corporate cronies. So, they set the bar for winning multimillion-dollar executive paychecks so low that a sack of concrete could jump over it.
>
> This is Jim Hightower saying, well, can't corporate shareholders just vote no on any executive excess? Yes, but corporate rules decree that votes by shareholders are merely advisory, meaning top executives can ignore them, grab the money, and run. The system is fixed and we need to break it!

07
RECLAIM OUR DEMOCRACY

— and Write Rules That Strengthen the Power of the People

We will rewrite the rules of our political system, getting big money out of politics — first in Democratic primaries, and then in general elections. When Democrats have a Senate majority, they must eliminate initial cloture — so legislation is actually debated and passed with majority rule.

"While wealthy donors, corporations, and special interest groups have long spent money on campaigns, their activity has ballooned as a result of Citizens United and subsequent court decisions, resulting in a fusion of private wealth and political power unseen since the late 19th century." — The **Brennan Center for Justice**, dedicated to defending the US democracy and justice system.

The Powell Memo, the writings of Milton Friedman, and the Citizens United decision from the Supreme Court — along with decades of corporate-funded right-wing think tank advocacy — has liberated the ultra-billionaire class to try to buy our political system. And they have built many financial vehicles that allow them to spend money to control and manipulate political candidates and officials.

Americans for Tax Fairness (ATF) recently released **an analysis** showing the aggressive billionaire efforts to use their immense wealth to secure their favored political outcomes. In the 2024 federal elections, **billionaires accounted for nearly 20% of all donations**. Combined, the 50 top-spending billionaire families — which ATF describes as "modern-day royalty"— have poured $433 million into the 2026 midterms to date.

POWER TO THE PEOPLE RALLY (NOV 2020).
PHOTO BY ANTHONY CRIDER, CREATIVE COMMONS.

> Billionaires are on track to break their $1 billion midterm spending record ... The spending is projected to grow exponentially as November approaches.
>
> — ATF noted on social media, referring to the 2022 midterms.

This growing political power wielded by billionaires and their corporations has resulted in huge social and economic changes — long before the election of Trump (who did not initially campaign as a friend of the super-wealthy). But once he was elected, he gave them the clear signal that the priorities of the rich and giant corporations were his priorities — as long as they kept giving money to his political allies — and his grifts.

Clearly, there are immediate threats to democracy that we have to stop.

- **President Donald Trump attempted to steal the 2020 election** — by getting his supporters in several states to claim votes were miscounted (a claim rejected by courts) and by personally asking Georgia officials to "find 11,780 votes" to overthrow the election — and by sending his supporters to attack the US Congress on January 6, 2021 to prevent a joint session of Congress from counting the Electoral College votes to formalize the victory of Joe Biden. Thankfully, that failed.

Democracy defenders are now trying to stop Trump from rigging the courts and tampering with upcoming 2026 elections — and to counter GOP gerrymandering in Texas and elsewhere to give them more House seats.

Big Money Has Corrupted Our Democracy

Trump's efforts are immediate threats. But over many years our political system — and our government — has been taken over by the oligarchs, many of whom control the giant corporations. Who are they? **Elon Musk** (Tesla and SpaceX) is the richest man in the world. But there are many more: **Larry Page** (Alphabet), **Larry Ellison** (Oracle and growing media empires), **Sergey Brin** (Alphabet), **Jeff Bezos** (Amazon and space ventures and the Washington Post), **Mark Zuckerberg** (Meta), **Ken Griffin** (hedge funds), **Reid Hoffman** (tech investor), **Peter Theil** (Palantir), **Jeff Yass** (finance, TikTok), the **Koch family** (oil refining), and many, many others. These billionaires are quickly being joined by Artificial Intelligence company founders (and crypto currency speculators) who are accumulating personal fortunes from investors even if their companies don't yet make profits.

These billionaires are quickly being joined by **Artificial Intelligence company founders** (and **crypto currency speculators**) who are accumulating personal fortunes from inflated stock prices even if their companies don't yet make profits.

- **Dark Money Systems for Big Money Election Influence:** These huge special interests, corporations and rich people have developed ways to put together political contributions in any given political race. And with each new Supreme Court decision, they have even more of these "Dark Money" vehicles so that there now are virtually no limits on the size of contributions and source of their money is not public - or at least not public until after the election. They have created a whole influence industry to bypass traditional contribution limits and obscure the original sources of political funding.

- **501(c)(4) "Social Welfare" Organizations:** These tax-exempt nonprofit groups, funded by big money but pretending that politics are not their "primary purpose." They can accept unlimited donations from individuals, corporations, and unions, keeping the ultimate big donor sources completely anonymous.

- **Super PACs (Independent Expenditure-Only Committees):** Created after the Supreme Court's Citizens United v. FEC and subsequent lower court rulings, Super PACs can raise and spend **unlimited amounts of money** from individuals, corporations, and unions. While required to disclose their donors to the Federal Election Commission (FEC), donors bypass this by routing their money through a 501(c)(4) nonprofit or a shell company first. And filing schedules are often timed so that massive contributions made right before an election are not made public until long after the voting is over.

- **Limited Liability Companies (LLCs) and Shell Companies:** Donors form vaguely named, generic LLCs with minimal paperwork, often registering them in states with strict corporate privacy laws. They make large, unlimited contributions directly to Super PACs. When the Super PAC files its disclosure report, it lists the name of the obscure LLC (e.g., "Citizens for Tomorrow LLC") instead of the wealthy individual or corporate interest that funded it.

- **501(c)(6) Trade Associations:** These are business leagues, chambers of commerce, and trade boards (such as the U.S. Chamber of Commerce). Like 501(c)(4) groups, trade associations can accept unlimited corporate funds and engage in election-related spending without being required to disclose the specific member corporations or individuals funding those political ads.

- **Joint Fundraising Committees:** These are partnerships formed by two or more candidates, PACs, or political party committees. They allow a single donor to write one massive check, which is then legally split up and distributed across all participating committees to maximize legal limits. And now legal decisions have loosened rules to allow more coordination between candidates and national party committees, allowing them to act as massive aggregators, allowing ultra-wealthy donors to inject hundreds of thousands of dollars into a focused pot, which the party can then spend in direct coordination with a specific candidate's campaign.

Dark Money: Helping Candidates Big Interests Like, Stopping Ones They Don't

The result of all this flood of now-legal money is that big money interests now have far more influence in most elections than the candidates — or the voters. A progressive candidate — in a general election or a primary — can find themselves swamped by sudden floods of TV and radio and online ads against them — or for their opponent.

But here's a dirty little secret: in recent years Crypto and AI companies and billionaires, flush with billions, have often done something else: their super PACs go to the progressive candidate (who would normally campaign to regulate AI or crypto) and offer a secret deal: "You tell us you will not vote tor regulate our industry, and we will not support your opponent." ("Or "We will secretly give you money for your progressive campaign — as long as you don't vote to regulate us if you win.")

If we want an economy and a society that provides a good life for all Americans, we will have to take back our government from the big money special interests. But the same financial elites and corporations that buy and sell politicians use that political power to rig the economy so the top .01 percent gets massively richer while incomes decline for the rest of us. This problem of big money buying politics and politicians is getting worse each year, as AI, Crypto and money from other interests (like AIPAC) grows exponentially.

STOP BIG MONEY IN POLITICS

The **Citizens United Supreme Court decision** gave corporations the right to spend unlimited money in politics. Although difficult, there are ways to reverse it, through a constitutional amendment, if necessary.

- **The We the People Act** is really a resolution — introduced by **Rep. Pramila Jayapal** — that would begin a constitutional amendment that would ban corporate PACs and strictly limit the ability of corporations to fund Super PACs in political campaigns. The amendment would make clear that corporations and PACs are economic entities — rather than "people" with free speech. "Corporations are not people and money is not speech." Rep Jayapal said, "My 'We the People' Amendment hands power back to the people by finally ending corporate constitutional rights, reversing Citizens United, and ensuring that our democracy is truly of the people, by the people, and for the people."

- **The oligarchs and big corporations are also playing a big role in party primaries** — putting lots of money (often hidden via "dark money" PACs) supporting candidates who will do their bidding — or opposing progressive candidates who will regulate or oppose corporate rip-offs. (AI and Crypto billionaires even use their PACs to support candidates who call themselves progressives — but who take the support because they know the public won't know the source of the contributions — or what the candidates promise to get it — until after the election, if ever.) **We can do something about this** — at least in the Democratic Party: State parties set the rules for their nominating process, and they can require party candidates to take the People's Pledge: Opposing Super PACS and their so-called independent expenditures on behalf of candidates. In August 2025 the new chair of the Democratic National Committee authored a resolution, adopted by the DNC, blocking Super PACs and their independent expenditures in the 2028 Presidential nominating process.

DSA MEMBERS AT MILWAUKEE'S CITY HALL FOR THE POWER TO THE PEOPLE RALLY (JUN 2026). PHOTO BY 7PEJ, CREATIVE COMMONS.

Reporter James Baratta recently wrote a useful article called **"America, We Have a Super PAC Problem"** in the *American Prospect* magazine. Baratta brought to public light a tool, called the People's Pledge, by which Democratic candidates — like **Troy Jackson**, who has challenged the other 4 Democrats in the race for Governor of Maine to disavow dark money PAC support. **Brad Lander**, running for Congress this year announced, "I challenged Dan Goldman to keep dark money out of NY-10 and leave this race up to the people, and sadly he refused," Lander said in a statement. "The People's Pledge works because it holds both candidates accountable, but Dan Goldman just made clear who he is accountable to: the dark money trying to buy this race."

Baratta explained that People's Pledge has become an important tool for progressives this year because of the work of "a union leader and longtime official of the Democratic National Committee (DNC) who has made it his crusade in life to blunt the impact of big money. **That crusader is Larry Cohen**, the former president of the Communications Workers of America. According to him, "the only way we're going to make headway on this" is by pushing Democratic primary candidates to disavow super PAC spending in their races. He told the Prospect that this spending is "polluting the primaries."

The strategy first worked in 2012 when first-time Senate candidate Elizabeth Warren got her Republican opponent Sen. Scott Brown signed on to the pledge, significantly reducing outside spending on targeted ads in their race. This year a new generation of Democrats is using the Pledge to make sure their candidates will fight dark money in their party. It seems to be working — and progressive candidates are taking it up. **Troy Jackson has made the Pledge into a challenge to his party:** "If Democrats are serious about winning back the working-class... then we need to band together and reject outside dark money in our primaries. That starts with the People's Pledge."

Our Revolution, which supports candidates all over the country, says: "The Democratic National Committee just passed a resolution that would ban AIPAC money and limit corporate and dark money in Democratic primaries altogether. That will give the party, national and state-wide, to set new rules to get all Democratic primary candidates to take the pledge. **No corporate PACs. No dark money. No billionaires buying our elections.**"

Getting Big Money Out of Politics Act

The Abolish Super PACs Act, sponsored by Rep Summer Lee, would cap contributions to super PACs at $5,000 per calendar year, effectively ending the role of super PACs as vehicles for unlimited contributions. Abolishing the unlimited spending power of Super PACs will go a long way to creating an economy that works for all of us. Costs go up for everyday Americans when corporations can buy our elections and pick our politicians.

Montana — Then and Now

Back in 1912 the people of Montana, sick and tired of big outside money from mining companies controlling their legislature, rebelled and passed the Corrupt Practices Act. It [1] **prohibited corporations** from making any direct contributions or expenditures to influence political campaigns, [2] **required full disclosure** of campaign spending, and [3] **limited the amount of money** candidates could spend on their own races. The goal was simple: ensure that the "voice of the people" wasn't drowned out by the deep pockets of the mining and utility monopolies. It set the rules for politics for 99 years — until Citizen's United prevented the will of the people.

This year in Montana: The Transparent Election Initiative (Initiative 194)

Montana citizens are collecting signatures on what they are calling "The Montana Plan," that would begin to amend the Constitution and state law using a novel legal strategy:

- **Redefining Corporate Powers:** Instead of arguing that corporations don't have rights, the initiative seeks to limit the statutory powers granted to "artificial persons" (corporations).
- **Spending Ban:** It would strip corporations of the legal power to spend money on candidate elections or ballot measures as a condition of their "charter" or right to do business in the state.
- **The Argument:** Proponents argue that while the Constitution grants rights to people, the state grants powers to corporations—and the state should be able to withhold the power to spend in elections.

- **We will stop the attack on voting rights** which has escalated just as a new majority of people of color, young people and working women has begun to exercise new power. We will fight for public financing of elections that bans corporate and big money — and for electoral reforms, like public matching of small donations, so people's candidates to compete with the candidates of the plutocrats. Finally, we pledge to change national and local political party structures so that progressive candidates get a fair shake in the nominating process and in general elections. And we will build a new progressive majority that can take back our democracy and our economic system.

Democracy is essential to a strong social contract. Donald Trump has set out to undermine democracy, and more and more Americans are seeing how we must fight for democracy if we don't want the oligarchs to control our economic futures.

Democracy Means Majority Rule — Not Filibusters

This Solidarity Agenda outlines ways to make life better for working Americans. But giant corporations and oligarchs have found a way to stop Congress from passing big new economic changes: they use the filibuster to require 60 Senate votes (out of 100) in order to stop any legislation they don't like. In a democracy 50 votes should be enough to pass anything. So, we must push to change Senate rules to end the filibuster — or at least require opponents of legislation use the Talking Filibuster: Standing in the well of the Senate and talking until they can't stall a vote any more.

You can't find the filibuster in the US Constitution. Until 1975, if a group of Senators wanted to pass a piece of legislation, they would bring it to the floor for a vote — and it only took 51 Senators (or 50 + the Vice President) to pass the law. Back then, if a small group of Senators wanted to block the bill, they would have to go to the Senate floor and talk and talk and talk — thus it was called the "Talking Filibuster" — preventing other Senate action and gumming up the works until the filibusterers were exhausted or the Senate moved on to other business. Today, after a 1975 rule change, Senators who favor a bill have to demonstrate they have 60 votes in order to even introduce a bill — much less pass it. If they don't have those votes, the filibuster becomes easy for the opponents. After declaring their intent to filibuster they don't have to talk exhaustively at all. The Senate just moves on — and the will of the majority is thwarted.

CSPAN, PUBLIC DOMAIN.

- Here's an example: In 2010 the **DISCLOSE Act** would have required corporations and "dark money" groups to disclose their political donors. 80 percent of Americans supported it. And it had 59 votes in the Senate. It failed because it didn't have the 60 votes to meet the threshold as specified by (the new) Senate rules. (The backers of the bill had on vote less than 60 votes, so they couldn't achieve "Cloture — that is, they couldn't even begin the debate on the bill.)

- But here's the good news, 51 Senators can change the senate rules. When they ask for a vote on their bill, the Majority Leader replies that they are out of order. The solution can appeal the ruling of the chair. And then 51 Senators (or 50 + the VP) can overturn the ruling of the chair — and a new rule is set, and after that, for that type of legislation, only 51 votes are required to get it on the floor and 51 votes to pass it. Amazingly, this reversion to majority rule is called "The Nuclear Option."

- Because we need to pass big economic changes, we must change the Senate rules to pass bills with a democratic majority — just like the House. Those Senators who want to do a filibuster will have to get out the cots and go to the Senate floor and talk until they drop. If we want to make economic change, we have to fix our democracy based on majority rule.

TAKE THE PLEDGE

Don’t Let Politicians Get Rich — or Get Bought Off — In Office

Everyone in America knows that Donald Trump and his family have used the Presidency to become much richer while he has been in office. One of many reasons to win a Democratic majority in Congress — and win the White House — is so that Americans can get a full investigation of the largest grift in US politics.

Today politicians of both parties are using their office to rake in personal money. Too many politicians (and Executive Branch officials) take the inside government information and turn it into stock tips. And these days they can bet on almost anything — including the date at which the President attacks a country or how big a cut he will propose to Medicare.

- **Members of Congress should not be allowed to trade stocks or bet on information they have before the rest of us because of their jobs.**
- **People who work in government, in the Executive or Legislative branch should not get rich while in office.** President Trump and his associates are trampling all over the weak restrictions and customs aimed at preventing profiteering and taking bribes. Clearly, we need stronger prohibitions on using public service positions to get rich. And there are clearly many ways in which government officials get rich, take bribes, or (more recently) investing or placing bets based on inside information.
- **We should restrict the “revolving door” between government service and lobbying for corporate interests.** Most proposals work by imposing longer or permanent bans on former government officials becoming lobbyists and restricting the hiring of corporate lobbyists into government roles.

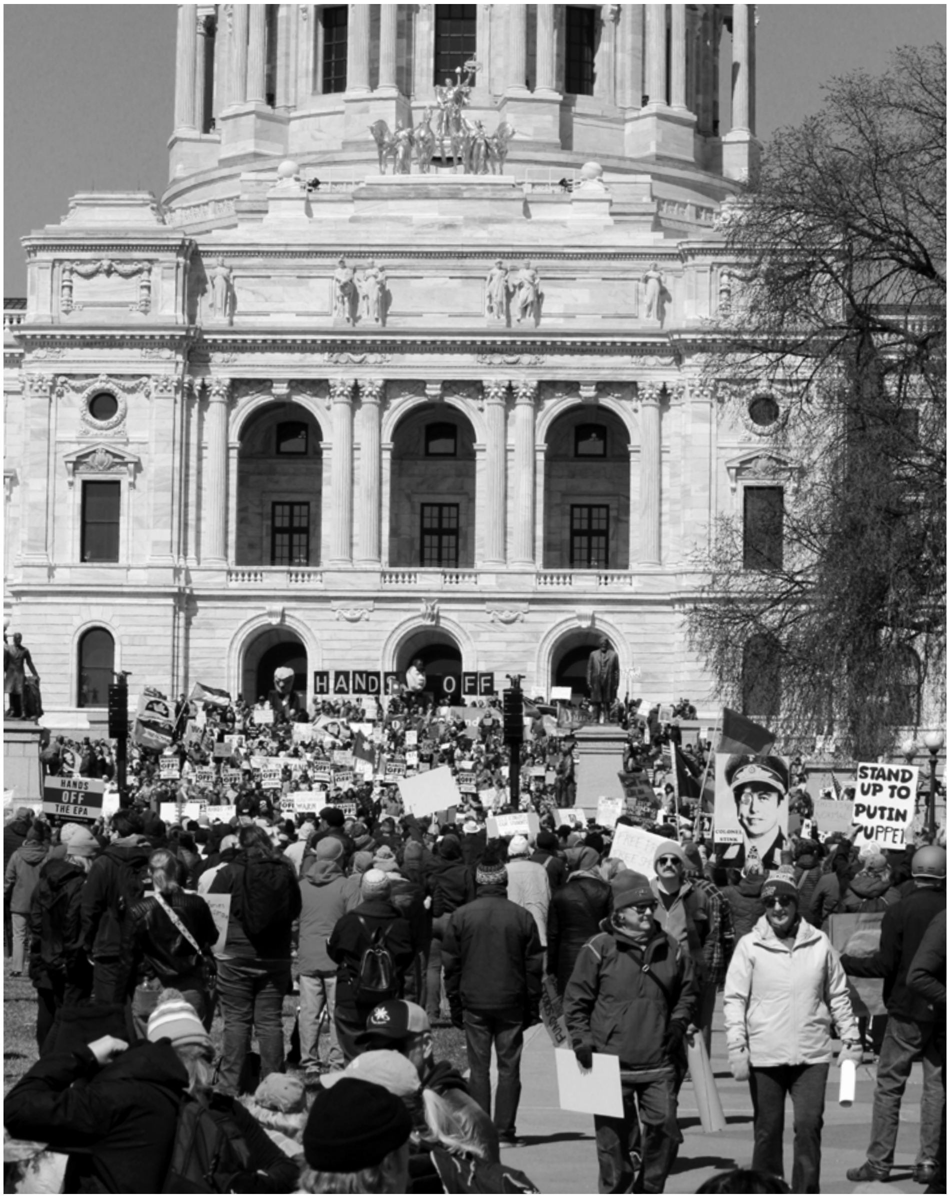
- **Close the Revolving Door Act of 2025:** This bill, introduced by Reps. Joe Neguse and Alexandria Ocasio-Cortez, seeks to:

1. Impose a **lifetime ban** on former Members of Congress from engaging in any lobbying activities aimed at influencing Congress.
2. Prohibit senior congressional staff from lobbying Congress for **six years** after leaving their positions.
3. Establish a searchable public database, **lobbyists.gov**, to track and disclose lobbying activities.
4. Increase civil penalties for violations of the Lobbying Disclosure Act from $200,000 to **$500,000**.

- **Anti-Corruption and Public Integrity Act:** Championed by Senator Elizabeth Warren and Representative Pramila Jayapal, this sweeping proposal includes:

5. A **lifetime ban** on lobbying for former Presidents, Cabinet Secretaries, and Members of Congress.
6. Prohibitions on current lobbyists taking government jobs for **two years** (six years for corporate lobbyists).
7. Banning "Golden Parachutes," which are corporate bonuses given to executives for entering federal service.
8. Restrictions on hiring top corporate leaders whose companies were caught breaking federal law within the last six years.

- **Lifetime Lobbying Ban Act:** Introduced by Representative Jared Golden, this bill specifically targets the one-to-two-year waiting period for former members, replacing it with a permanent, permanent ban on federal lobbying.
- **For the People Act (H.R. 1):** A broader democracy reform bill that aims to "slow the revolving door" by expanding conflict-of-interest laws and closing registration loopholes for lobbyists and foreign agents.
- **Millionaires Using Service for Kickbacks (MUSK) Act:** Proposed by Rep. Pat Ryan, this would require high-level executive branch employees and presidential office staff to recuse themselves from matters affecting their previous employer's financial interests for **four years**.
- **Executive Ethics Pledges:** Various administrations have used executive orders to prohibit appointees from accepting gifts from lobbyists and to close immediate revolving door paths, though advocates like the Campaign Legal Center argue these are too easily discarded by subsequent administrations and require permanent legislative action.



HANDS OFF! PROTEST, MINNESOTA STATE CAPITOL (APR 2025). PHOTO BY MYOTUS, CREATIVE COMMONS.

Proposals for Public Financing of Elections

In order to strengthen our social contract and invest in America's economic future, we need to make sure the voice of every American is heard in our political system. That means we must get corporations out of politics — and out of financing politicians.

Public financing for federal elections has been introduced through a combination of enacted laws and recurring legislative proposals. The goals are to incentivize candidates to prioritize ordinary citizens over wealthy donors, cap campaign expenditures voluntarily, and amplify small-dollar contributions. [1, 2, 3]

Here are some key proposals — and ideas that have already been tried.

- **The Federal Election Campaign Act (FECA) Amendments of 1974:** In the wake of the Watergate scandal, Congress amended FECA to establish the only fully functional federal public financing system in U.S. history. While it worked for a while, candidates who accepted the public subsidies had to legally agree to a strict cap on their overall campaign spending. Because modern campaign costs far outpace the system's spending caps, major presidential candidates have universally opted out of this system. (Many states and localities have made similar systems work.)

Congressional Bills:

- **The Freedom to Vote Act:** This sweeping voting rights and campaign finance reform package contains robust provisions to establish public financing for House elections.
- **Small-Dollar Matching System:** It proposes a voluntary 6-to-1 match for small-dollar donations. For example, if an ordinary citizen gives $20 to a participating candidate, the government matches it with $120 from a dedicated federal fund, multiplying the impact of everyday voters.
- **Democracy Credit Program:** The bill outlines a voluntary pilot program where the government distributes $25 "Democracy Credits" (or vouchers) to eligible residents, who can then assign those public funds directly to the House candidates of their choice.
- **The Government by the People Act / Fair Elections Now Act:** These closely related, recurring bills have been introduced in various sessions of Congress to specifically address congressional elections.
- **The Support Threshold:** To prevent fringe candidates from exploiting public money, the legislation requires candidates to clear a rigorous hurdle first, such as raising a high number of small-dollar donations from in-state residents to prove local viability.
- **Constitutional Amendment Proposals (e.g., H.J.Res. 78):** Because the Supreme Court treats political spending as a form of protected speech, some lawmakers argue that statutory bills are not enough. Joint resolutions like H.J.Res. 78 propose a Constitutional Amendment that would explicitly grant Congress the power to regulate political spending and mandate the creation of a public campaign financing system for all Federal candidates.

Elevate the Voice and Power of the People

The fight for a progressive and just social contract has always been part of the larger struggle for equality and democratic rights for all people. When the peasants stood up to kings and emperors, when colonized people demanded their independence, when workers demand union rights, when enslaved people demanded freedom from enslavement, each victory had to be institutionalized via Magna Cartas, Declarations of Independence, guarantees of human rights, and the laws and rules of Congress. These safeguards of freedom are fundamental to democracy — and expanding democracy is essential to strengthening the social contract. Our right to elect representatives and pass legislation that expands the social contract depends on who is setting the rules of the game. Today Donald Trump and his allies are going after the rules that determine who can vote, and in the middle of a terrible pandemic, they are crippling institutions like the Postal Service to make it harder and more dangerous to exercise that right. It is no accident that the fight to expand the franchise to all has been crucial to social progress in America.

Likewise, those who oppose the bold economic changes we discuss in this **Solidarity Agenda** have always used anti-democratic rules of the US Senate to make it difficult or impossible to pass society-shaping legislation. So if we want to strengthen the economy, save the planet, and expand the social contract for all Americans, we must expand the right to vote, AND we must democratize the rules of the US Senate to pass major legislation with a majority and eventually change the rules to get rid of the filibuster, which allows the minority to paralyze the majority. And, most importantly, we must severely limit the ways giant corporations and the Billionaires are now using their massive amounts of money to buy the politicians that will allow them to ignore the people of the United States who want government to make life better for the average Americans.

- In order to strengthen our social contract and invest in America's economic future, we need to make sure the voice of every American is heard in our political system. That means we must **get corporations out of politics** — and out of financing politicians.
- We must **change our political campaign finance system** to prevent today's giant corporations and the ultra-wealthy (and their Super PACs) from buying politicians (or from dominating political primaries) or political parties. Ultimately that will require spending limits that restrict huge political donations and a system of public financing for local, state and national elections.

08

A GLOBAL ECONOMIC STRATEGY FOR WORKING AMERICANS

Foreign policy and trade must benefit working Americans, not just multinational CEOs. We will pursue a global economic strategy that ends the "race to the bottom" and promotes peace, a healthy economy and stability.

A REAL-LIFE "ROSIE THE RIVETER" OPERATING A HAND DRILL AT VULTEE-NASHVILLE, TENNESSEE, WORKING ON AN A-31 VENGEANCE DIVE BOMBER IN 1943. PHOTO BY ALFRED T. PALMER, PUBLIC DOMAIN.

Over the decades since World War II, leaders of both Republican and Democratic parties have embraced an international trade ideology that argued that "free trade" would benefit American workers, even when it subjected some industries and workers to economic decline. Both parties actually embraced global policies that gave an advantage to other countries for political reasons.

While more recent trade deals, like **NAFTA (North American Free Trade Agreement)** and the US sponsorship of China into the **WTO (World Trade Organization)** — estimated to have displaced 3.7 million U.S. jobs — and the **Trans-Pacific Partnership (TPP)**, were promoted by Democratic Presidents, Clinton and Obama, they also provoked growing opposition from working people and unions, environmental, and community activists who saw these deals as devasting to US manufacturing (and their communities). For several decades now, the people who should be the base of the Democratic Party argued these deals prioritized corporate profits and investor rights over the well-being of workers and the environment.

Although these so-called “free trade” deals were framed as "win-win" by both conservative and liberal proponents, they instead triggered a "race to the bottom" that hollowed out American manufacturing and eroded the social fabric of communities. A growing grass-roots movement has been pressuring both parties to understand the disastrous impact of trade deals like NAFTA. And the TPP trade deal, which was a priority for Democrats like Obama, was stopped because of opposition from unions, environmentalists and grass-roots working-class Democrats.

Donald Trump, who embraced pro-corporate Republican tax cuts and deregulation, rejected some Republican free-trade ideology — and in so doing, he seized the opportunity to win working class votes by claiming to have a magic solution to US trade imbalances and industrial job losses. His big idea has been reckless and destructively broad tariffs that have raised prices on almost everything working people need to buy — without doing much for US producers.

US trade policies — before and during the Trump presidency — have clearly caused significant economic and social decline in the American heartland.

- **The "Race to the Bottom":** Trade agreements put U.S. workers into direct competition with poorly protected workers in low-wage countries, forcing domestic wages down.
- **Corporate Capture:** Trade deals are often "investor rights" agreements rather than simple trade deals, including provisions like Investor-State Dispute Settlement (ISDS) that allow corporations to sue governments over public interest regulations.
- **Failed Promises of Compensation:** While mainstream economists argued that trade "winners" would compensate the "losers," progressives point out that this redistribution almost never happened in practice, leaving displaced workers to fend for themselves.
- **Erosion of Democracy:** Many trade agreements shift power from democratically elected governments to secretive international tribunals, undermining a nation's ability to set its own labor, environmental, and health standards.
- **Job Displacement:** China’s entry into the World Trade Organization (WTO) in 2001 alone is estimated to have displaced 3.7 million U.S. jobs, including 2.8 million in manufacturing.
- **Wage Suppression:** Competition from low-wage imports has exerted persistent downward pressure on the wages of workers without a college degree, contributing to rising inequality.
- **Community Devastation:** The loss of anchor manufacturing plants has led to the "hollowing out" of small- and medium-sized towns, resulting in a loss of local tax revenue and essential services.
- **"Deaths of Despair":** Research highlighted by organizations like Inequality.org suggests a correlation between trade-related job losses and increased rates of drug overdoses, alcohol abuse, and suicide in affected counties.
- **Supply Chain Fragility:** Progressives argue that prioritizing the "cheapest" production led to brittle global supply chains that failed during the COVID-19 pandemic.

The **Economic Policy Institute**, a think tank that looks at the economy from the perspective of working Americans, has made the case that America needs “a range of domestic and international policy levers to make the global economy deliver broadly shared benefits to workers in the U.S. and abroad — not a short-sighted reliance on tariffs.” EPI economists **Josh Bivens** and **Adam S. Hersh** published a report, called “The U.S. approach to globalization has gone from bad to worse under Trump: How to construct a progressive policy agenda instead.” They call for a trade/industrial agenda that includes:

1. Support for domestic policies that boost wage growth to make up for drags from global competition
2. Macroeconomic policies to achieve a sustainable value of the U.S dollar
3. Incentives for countries to uphold labor rights and environmental standards
4. Industrial policies to support key sectors that build supply chain resilience, to counter unfair and mercantilist trade practices, and to position U.S. industry to lead in the advanced manufacturing industries of the future
5. Equitable tax policies that prevent the offshoring of manufacturing and ensure multinational corporations pay their fair share

Clearly, even establishment Democrats have learned from their grass-roots and labor base voters. But Democrats must do more than promise to roll back Trump’s tariffs. Americans now understand that we are competing with countries, like China, who not only manipulate trade rules but also conduct savvy public investment and industrial policies that have helped them to create and sustain whole new industries, many of them high-tech.

China’s share of global production has reached a near-monopoly level in several clean energy and infrastructure sectors. This is the result of focused government investment and policy coordination with their corporations. Here is China’s percentage of global production in each of these key sectors:

EV Cars	~70%	China produced 12.4 million EVs in 2024, representing over 70% of global output. [Source: IEA]
Solar Panels	>85%	China accounted for 86.5% of global photovoltaic module production in 2024. [Source: **Visual Capitalist**]
EV Batteries	~80%	China manufactures roughly 80% of all battery cells globally. [Source: **Visual Capitalist**]
High-Speed Rail	>70%	China's network accounts for over 70% of the world's total high-speed railway operational kilometers. [Source: **International Railway Journal (IRJ)**]
Grid Energy Storage	> 64%	Chinese manufacturers collectively command more than **64%** of global energy storage system (ESS) market, with total share greater than 80% when counting all component supply chains.
Electric Buses	95%	Nearly all of the world's total stock of electric buses are Chinese. [Source: **BBC**]

A New American Trade and Industrial Policy

The US could have fostered these industries (and the jobs that go with them), but our dominant ideology insisted that industrial policies were somehow not American. Decades of trickle-down economics did this. Tax cuts for the wealthy and corporations were sold as growth strategies, but the growth overwhelmingly flowed upward. Our tax code has been rewritten again and again to favor capital over work, inherited wealth over wages, and offshore profits over domestic investment. The result is an economy where working families tread water while wealth at the top compounds year after year.

Clearly, making the thorough-going change in trade and industrial policies will require that we take back the White House and House and Senate. However, because of the growth of the progressive US consumer-labor-environmental movement on trade policy — and because of Trump's claim to challenge Republican trade orthodoxy, there may be a few places for progress:

Can USMCA Be Improved?

Donald Trump won the White House by attacking the North American Free Trade Agreement (NAFTA) as a job-destroying rip-off, created by Republican and Democratic free-traders. In his first term, he negotiated a new version — called the USMCA — which he then called "the greatest trade deal ever." But he was wrong. A new report by Rethink Trade finds that while the USMCA improved on NAFTA in important ways, it fell far short of the necessary structural reforms: USMCA still incentivizes US companies to move offshore. Mexican wages are still widely suppressed. And despite tighter rules of origin, companies of non-USMCA nations have continued to gain duty-free access into the U.S. market using USMCA." Their report shows "USMCA not only failed to meet most of the goals and outcomes that Trump promised Americans when he launched it in 2020, but that the opposite outcomes often resulted."

THE WHITE HOUSE, PUBLIC DOMAIN.

Citizen and Labor Groups Demand Change

Organized by the **Citizen's Trade Campaign**, 683 civil society and labor groups have sent a letter to the Trump administration, which is required by the treaty to review it, starting in July. They offer specific advice about what needs to be changed, and here's what they say: "A successful USMCA review process must result in significant changes to the agreement so that it benefits working families and contributes to the development of a resilient and fair economy in the United States and across North America. If these needed changes cannot be secured, the United States should not only refuse to extend the agreement's term beyond its current 2036 expiration, but should instead withdraw from the USMCA altogether."

A Democratic, Worker-Centered Vision for Trade Policy

On May 14, 2026 Representative Rosa DeLauro joined with 28 Congressional co-sponsors to introduce a resolution outlining “A Democratic, Worker-Centered Vision for Trade Policy.” The resolution outlines new principles for international trade that would prioritize the interests of working people over the profits of multinational corporations. [Press Release] **Rep. DeLauro declared:**

> For over forty years, flawed U.S. trade policy has enriched corporate interests at the expense of workers, consumers, small businesses, family farmers, and our environment. This decades-long failure has manifested in the loss of millions of American jobs through offshoring, and the loss of our domestic manufacturing base to countries like China, where environmental and labor regulations are notoriously weak.
>
> America is overdue for a worker-centered approach to trade that delivers benefits to everyone — not just those at the very top. My **Fair Trade for Working Families Resolution** outlines 10 key priorities including strong labor, wage, and environmental standards, clear Made in America requirements, robust enforcement mechanisms to combat trade law violations, and guardrails against AI-driven offshoring.

The resolution is endorsed by the United Steelworkers (USW), United Auto Workers (UAW), AFL-CIO, International Association of Machinists (IAM), Citizens Trade Campaign (CTC), Rethink Trade, Public Citizen, Sierra Club, NETWORK Lobby for Catholic Social Justice, the National Family Farm Coalition, and BlueGreen Alliance. A document with quotes from endorsing groups in support of the resolution can be found here.

A one-pager on the Fair Trade for Working Families Resolution is available here.

The **Fair Trade for Working Families Resolution** proposes a new framework for international trade that centers on the interests of working people rather than multinational corporations. It responds to decades of trade policies that critics argue have led to job offshoring, weakened domestic manufacturing, and environmental degradation.

The resolution outlines **ten major priorities** aimed at creating a fairer trade system.

Legislative and Policy Context

The resolution comes at a time when the U.S. is renegotiating trade agreements such as the **USMCA** (unless Trump blows that up) and engaging with major trading partners like China. It emphasizes **robust enforcement mechanisms** to prevent corporate abuses and ensure that trade agreements support domestic manufacturing, family-supporting jobs, and environmental sustainability.

A Worker and Environment-Centered Trade Policy

We must reverse the damage from misguided trade policies and mobilize the country to support an economy that employs Americans and protects the global environment. **Here are some of the principles that should shape a new American trade policy:**

- **Labor & Environment:** Bind trade benefits to the enforcement of high labor and environmental standards; use "border carbon adjustments" to penalize imports from heavy-polluting nations.
- **Investor Rights:** Eliminate the Investor—State Dispute Settlement (ISDS) system to prevent private corporations from suing governments over public interest laws.
- **Industrial Policy:** Use targeted subsidies and "Buy American" procurement to rebuild domestic unionized manufacturing capacity in strategic sectors like clean energy.
- **Currency and Trade Deficits:** Manage the value of the U.S. dollar to prevent it from becoming overvalued, which makes U.S. exports more expensive and fuels trade deficits.
- **Transparency:** End the "secrecy" of trade negotiations by allowing for full disclosure and meaningful participation from labor, environmental, and public health advocates.
- **Food Sovereignty:** Remove provisions that prevent farmers from saving seeds or that favor consolidated corporate agribusiness over local producers.
- **Strategic Reshoring:** Subsidies (like those in the CHIPS Act) to bring the manufacturing of "necessity" components (semiconductors, medical supplies) back to the U.S. to prevent global supply shocks.
- **Smarter Tariffs:** Moving away from universal tariffs toward targeted "Section 301" actions that punish specific unfair trade practices without raising prices on everyday consumer goods.
- **Trade Policy Should Serve People, Not Multinationals.** Our global trade and tax policies have been created for and by multinational companies. The result has been massive destruction of jobs as companies export production to low-wage countries. And we discovered that tools and supplies needed to fight the COVID-19 crisis (and to protect front-line workers) were not even manufactured in the US anymore. The same is true of microchips and other essential products.
- **Trade Should Protect Workers, Communities and the Environment.** We must rethink tax policies that benefit the already-wealthy, and put a freeze on trade deals that encourage the export of whole American industries, drive down pay and worker protections, and harm the environment. We need to restore balanced trade and global standards that protect the rights of workers, consumers and the environment. That requires curbing excess demand for dollars by taxing new foreign purchases of U.S. assets, and by cracking down on tax havens and deals that allow corporations to trample basic labor rights here and abroad.
- **Rebuild American Manufacturing.** Finally, we need new policies that allow us to build and rebuild industries that are crucial for our economic future. . We must overcome existing trade deals that outlaw our ability to support and invest in new and existing industries. And we need active investment policies that grow new cutting-edge industries, like green energy systems.

TAKE THE PLEDGE

Wars And Military Spending Have Been Terrible for Working Americans

For many generations, US "national security" policies have committed us to policing the world. The result costs lives and drains public resources. We need a real security policy that makes military intervention a last resort, and focuses on global threats like climate change, poverty and inequality. We should reduce military budgets and properly support humanitarian programs — and invest in a Green New Deal to create good jobs and save the planet.

Since the late 1950s, the US has been heavily involved in foreign wars: attempts to overthrow left wing governments in Latin America and around the globe. Then Vietnam, Iraq, Afghanistan, and now Iran and Gaza.

Some of these wars were initially popular. But Americans eventually saw all of them as a **costly mistake**. But the cost of these stupid but continuous wars has been enormous — for our treasury and for our society. Imagine if we had not engaged in any of these continuous wars.

Yes, comprehensive studies have estimated the direct and long-term economic costs of modern U.S. interventions to exceed $11 trillion.

The most authoritative ongoing effort to calculate these figures is the Costs of War Project at Brown University's Watson Institute. Their research, alongside historical data from the Congressional Research Service (CRS), breaks down the financial and social toll of these conflicts.

Tallying the Cost of Key Conflicts

The financial impact spans direct battlefield spending, compounding debt interest, and lifetime care for service members. [1 , 2]

- **$8 trillion: The Post-9/11 Wars (Afghanistan, Iraq, Syria, and related operations):** The Costs of War Project calculates the total budgetary cost and future obligations for these conflicts at over $8 trillion. This includes $2.3 trillion spent on the Afghanistan/Pakistan war zone and $2.1 trillion on Iraq and Syria. [1 , 2 , 3]
- **$843 billion: The Vietnam War:** Adjusted for inflation, the direct military costs of the Vietnam War total roughly $843 billion. [1]
- **$100s of billions: Cold War CovertOperations & Aid (Latin America, Gre etc.):** While individually smaller than full-scale wars, decades of funding anti-communist factions, proxy conflicts, and regime change operations added hundreds of billions of dollars to the defense and intelligence budgets.
- **$100 billion to 110 billion: Trump's 2026 Iran War:** Recent air strikes and regional deployments have cost an estimated **$100 million to $500 million** per day during peak operations.
- **$17.7 billion in offensive aid to Israel:** In the two years since the Hamas attack on Israel, the U.S. has given $17.7 billion in offensive military aid to Israel — for logistics, jet fuel, bombs and missles and ammunition.

The Broader Cost to American Society

Beyond theU.S. Treasury, researchers track severe compounding societal costs:

- **Veterans' Care Obligations:** This means wounded and disabled veterans — their care is the single largest long-term expense. Future medical and disability obligations for post-9/11 veterans alone will exceed $2.2 trillion through the next several decades. [1]
- **The "Invisible" Debt Tax:** Unlike historical conflicts funded by war bonds or tax hikes, modern U.S. wars have been almost entirely funded through deficit borrowing. This shifts the cost to future generations via trillions of dollars in compounding national interest.
- **Incalculable: The Human Toll:** More than 7,000 U.S. service members and tens of thousands of American contractors died in post-9/11 conflicts alone, alongside a staggering toll of hundreds of thousands of civilian deaths overseas. [1, 2, 3]

Opportunity Cost: How Prosperous Would the US Be?

Economists evaluate the alternative scenario — where these trillions were not spent on war — through the lens of **opportunity cost**. While military spending does provide a short-term GDP stimulus through defense manufacturing, mainstream economic models show that alternative investments yield vastly superior wealth and prosperity:

1. Far Higher Job Creation

According to economic multipliers tracked by the Watson Institute, every $1 million spent on the military creates approximately **5 jobs**. In contrast, that same $1 million creates **13 jobs** if invested in education, **9 jobs** in healthcare, or **almost 8 jobs** in clean energy and infrastructure. Diverting war funds could have driven significantly higher domestic employment. [1, 2]

2. Modernized Infrastructure and Technology

Reallocating even a fraction of the $11+ trillion could have fully funded the modernization of the American landscape. For context:

1. The entire estimated gap to completely overhaul America's failing bridges, roads, public transit, and electrical grids is a fraction of what was spent on the post-9/11 wars.
2. Public investment could have been shifted toward advanced domestic R&D, green energy independence, and manufacturing resilience. [1]

3. A Reduced National Debt Burden [1]

With the national debt surpassing $36 trillion, the trillions borrowed specifically to finance foreign wars represent a significant structural drag on the economy. Without this specific war debt, federal interest payments would be lower, freeing up hundreds of billions in the annual budget to support lower tax rates or social safety nets like Medicare and Social Security without compounding the deficit. [1, 2]

4. Human Capital Growth

Investing heavily in affordable higher education, early childhood care, and baseline medical research fundamentally increases labor productivity. Economists argue that a healthier, more educated workforce generates compounding economic returns over decades, driving a significantly higher baseline GDP than what is stimulated by military expenditure. [1, 2]

Generations of War and Military Waste + Economic Mismanagement = The Big Hole We Have to Dig Out Of

- Imagine if we hadn't let the military industrial complex to spend at the "normal" level over 70 years. ($450 billion and $600 billion per year — a 70 year cumulative total of $41 trillion.)
- Imagine if we hadn't pursued a trade policy that undermined American workers.
- Imagine if we hadn't let the rich and the corporations to control our democracy.
- Imagine if . . .

IMAGINE IF OUR AMERICAN MAJORITY TOOK CHARGE FOR THE NEXT 70 YEARS.