

Congressional Progressive Caucus Ending Corporate Greed Task Force  
**Visions of an Affordable Life: Taxing Corporate Greed**  
Remarks from Elizabeth Wilkins  
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Thank you, Congresswoman Balint. It is a privilege to be here, and I want to start by thanking you for your leadership in convening this conversation. In a moment of backslide, especially on taxes, the opportunity to sit down together and have a real dialogue about what comes next is invaluable. We don't have the luxury of waiting, and I appreciate that you aren't.

I also want to thank all the members here today. Your work to spotlight corporate accountability, to name the squeeze that working families feel, and to push for a tax code that serves working people rather than the wealthy few remains essential. Roosevelt is proud to be a resource for this task force going forward.

Americans are deeply frustrated with the tax code. Not because taxes exist, but because the system feels rigged. They see corporations posting record profits while paying effective rates well below what a teacher or a nurse pays. They see billionaires treating the tax code like a game they always win while their own costs for housing, health care, and childcare keep climbing. Often, they see a government that seems unable or unwilling to do anything about it. And just as often, they see their leaders testing the limits of how low a billionaire's taxes can go.

That sense of unfairness is corrosive. It doesn't just make people angry about taxes. It erodes their belief that their government works for them at all. This second Trump administration didn't invent trickle-down economics, but they have accelerated it. Last year's One Big Beautiful Bill marked the largest one-time upward redistribution of income in modern American history, and the majority used the resulting deficits to justify cuts to the very programs families depend on.

So I am encouraged to see this task force thinking creatively about tax reform. The proposals offered so far reflect real ambition and a rational urgency to act. But as policymakers develop these proposals, I will suggest a standard we should hold to.

Tax policy should be doing at least three things at once. First, it should raise the revenue we need to fund the public goods that underpin good lives: housing, health care, childcare, and education. Second, it should prevent extreme concentrations of wealth from distorting our economy and our democracy. And third, it should strengthen the bond between people and their government by making the system feel honest and responsive.

That third point deserves more attention than it gets. Consider Direct File, the IRS's free e-filing program launched in 2024. It was simple, it was free, it saved families real money and time, and over 90 percent of users rated their experience as positive. It was a moment when the

government showed up in people's lives, made something easier, and in so doing treated its people with respect. But the Trump administration killed it, funneling taxpayers back to a private industry that profits from making taxes complicated. Direct File should be a model for the standard we set: tax policy designed so that people can see and feel that the system is working for them, not against them.

At Roosevelt, we're developing what we call a "good life agenda," and a fair and progressive tax code is a key component. A large share of corporate profits today are excess profits gained through market power, not innovation or competition. One estimate suggests American households pay \$5,000 more per year in higher costs, lower wages, and lost growth than they would if markets were as competitive as they were before 1980. A pro-competition corporate tax system would claw back that revenue to both incentivize true dynamism and innovation rather than extraction, and to put excess profits to better use.

The urgency to act is growing. We are on the cusp of the largest intergenerational wealth transfer in this country's history, and without action, a substantial share of it will flow to the already wealthy in ways that preserve dynasties, deepen inequality, and threaten democracy. Roosevelt's own research has laid out what a response requires: limiting indefinite tax deferral, replacing our weak estate and gift tax regime with a much stronger tax on very large inheritances, and tightening the rules that let fortunes pass across generations intact.

The funds to invest in good lives are available to us. Proposals that hollow out the tax base in the name of relief, however well-intentioned, treat taxes only as a burden to be eased. But taxes are a foundation for the public goods that underpin good lives. They are essential to preventing extreme wealth from warping our democracy, and to reinforcing the ties that bind us as Americans to each other and to our government.

I look forward to this conversation. Thank you.