



To: Interested Chamber Members

From: Neil Bradley, Executive Vice President & Chief Policy Officer

Date: June 27, 2024

Re: Voters Perspectives on Tax Policies

New Poll Shows American Voters Think Taxes Are Already Too High, Believe Further Increases Will Lead to Higher Prices

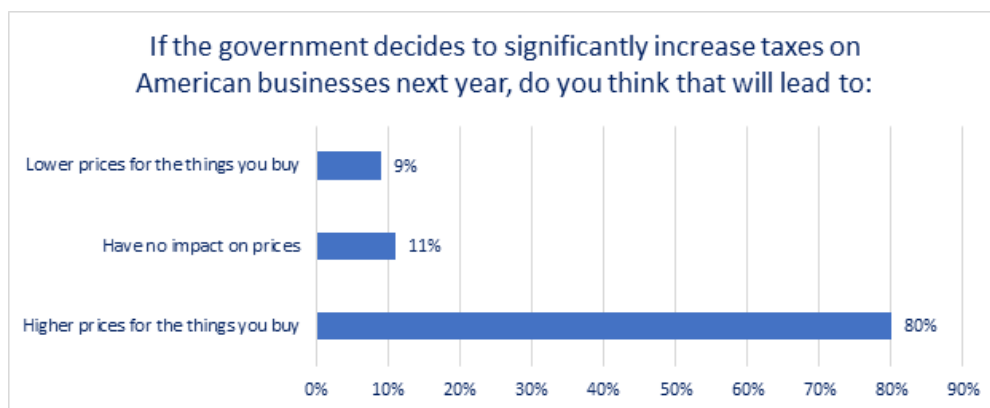
Recent polling data from the U.S. Chamber of Commerce reveals a majority of American voters believe that the amount of federal taxes paid by American families and businesses is already too high and are concerned that even higher taxes will lead to higher consumer prices.

In December 2017, Congress passed the landmark Tax Cuts and Jobs Act (TCJA), the most comprehensive tax reform legislation since 1986. The TCJA significantly reduced and simplified the federal income tax burden for American families and workers and modernized the taxation of business income. However, many of the TCJA's key reforms are set to expire at the end of 2025.

Resolving the 2025 tax cliff will likely be the biggest issue confronting the White House and Congress next year.

American voters overwhelmingly believe higher taxes on American businesses will lead to higher prices.

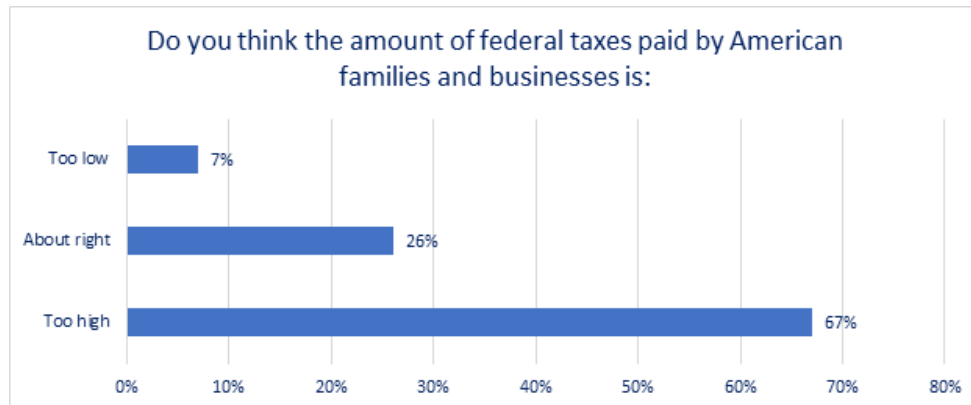
Over 80% of those polled believe that higher taxes will lead to higher prices, while only 9% believe higher taxes will lead to lower prices, and 11% believe it will have no impact.





The majority of American voters think the amount of federal taxes paid by American families and businesses is already too high.

Sixty-seven (67%) of American voters think taxes paid by both families and businesses are too high, while a quarter (26%) say taxes paid are about right. Only 7% of voters think taxes are too low.



To learn more about the Chamber’s efforts to ensure we maintain a pro-growth, globally competitive tax system, click [here](#).

The national poll surveyed 701 American voters between June 21-25, 2024. The margin of error is ~3.8%.

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