MAKE PRIVATE EQUITY & HEDGE FUND MANAGERS

PAY THEIR FAIR SHARE!

Key Talking Points

- It's bad enough big-money hedge fund managers rigged the tax code so they don't pay their fair share of taxes.
- This loophole is blowing a hole in the budget that forces cuts to transportation, education and health care and/or higher taxes on working people.
- Congress should close the loophole by passing the Carried Interest Fairness Act.

What is the carried interest loophole?

The "carried interest" loophole allows hedge fund and private equity fund managers to claim part of what is really salary income as capital gains instead, and as a result pay about 20% in taxes instead of the 39.6% they otherwise would and should.

How can we solve this problem?

The Carried Interest Fairness Act pending in Congress would close the carried interest loophole so income earned by hedge fund and private equity executives managing other people's money is taxed at the same income tax rates as income earned by people with any other job.

Why is closing this loophole so important?

The carried interest loophole costs us at least $1.5 billion per year—some experts say it's ten times that amount—real money that can be used to help families devastated by the recession that resulted from risky gambling and wrongdoing on Wall Street.

Who is supporting the Carried Interest Fairness Act?

The Carried Interest Fairness Act is supported by a coalition of labor, civil rights, and consumer organizations, including CWA. Even Warren Buffett agrees that the carried interest loophole is unfair.

Ask your Member of Congress to co-sponsor the Carried Interest Fairness Act of 2015 (H.R. 2889/S. 1686) by calling 1-877-795-7862.

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