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Comment: Back bold plans to balance state budget without cuts

State lawmakers have proposed new revenues that fund schools and other work and make taxes more fair.

Saturday, April 5, 2025 1:30am | OPINION COMMENTARY

By Treasure Mackley / For The Herald

As the leader of a statewide organization that advocates for a fair state tax code, I'm thrilled that state lawmakers have taken the bold step of proposing new forms of progressive revenue to address the state budget shortfall.

Along with more than 130,000 activists who've been clamoring for a fairer tax code, I've been working hard to make sure legislators understand what's at stake as they write a state budget and fill a shortfall of \$12 billion to \$14 billion.

We're asking: How will you make sure that the wealthiest people and corporations pay what they truly owe in taxes in order to avoid deep cuts and keep state programs funded?

I'm hearing from everyday people across the state:

- Zoey from Olympia says, "[Washington] is facing a severe housing crisis, one that absolutely can't be solved with budget cuts and gutting services. This is not a problem that can be solved quickly or cheaply, and cuts to funding will cally increase the human suffering at a time when we should all be doing our level best to take care of each other."
- From Jason in Sammamish: "I have a child in elementary school and my wife works in education. I'm proud of the good schools we have in Washington, and want to keep them that way. That's why I oppose cuts to education."

- Colleen in Mead shares: "In my school district, 500 students are classified as homeless. That's the equivalent to one whole elementary school. As an educator, I experience students who came to school not knowing where they would stay that night. Needless to say, learning wasn't even close to the most important thing on their mind. We can't let the cycle of homelessness persist."
- James in Federal Way believes: "Education doesn't need a bigger slice of the existing pie, the pie itself needs to get bigger. Our most vulnerable students and families pay the most in taxes in proportion to their income; and they deserve better. Frankly, they deserve the same quality education and support that their affluent peers receive."
- Sarah in Spokane shares: "I have experience being unhoused; I know how hard it is to get my finances on track, get and keep a job, and take care of my own physical and mental well being when where I'm going to sleep next is uncertain. That's why I want the wealthiest corporations and individuals to pay what they owe in taxes."

With the release of the state budgets and revenue proposals to help fund them, I'm pleased to learn our messages have been received!

It's taken some time, but the courage of legislators has finally caught up with the conviction of voters. At the same time that voters elected the current class of legislators, they defeated Initiative 2109. In fact, they doubled-down to ask the wealthy few to pay capital gains tax so all of our kids could have access to affordable child care and quality public education. The no votes on I-2109 totalled more than any other measure or candidate on the ballot in November. It was voted down in 32 counties by 64 percent of the vote.

In the budget proposals they released last week, State House and Senate leaders asked the wealthy few to come to the table and pay what they owe. They recognize that our upside-down tax code isn't just frustrating but harmful.

Lawmakers are considering a range of options, that range from progressive — according to the IRS, progressive taxes "take more from those able to pay more" — to not-so-much. They include: a tax on financial intangible assets like stocks and bonds held by the super-rich (about 4,300 mega-millionaires); a payroll tax on big corporations with large executive salaries; closing tax loopholes for special interests; cutting sales taxes from 6.5 percent to 6 percent; and lifting the lid on property tax levies.

It's taken years to get this far. We know that the work is not done yet. But we're taking a moment to recognize this first important step and express gratitude for lawmakers who are listening to voters and making compassionate and responsible choices for the generation that this budget serves and down the line. In the coming days, it's critical that all of us — who already pay what we owe in taxes — continue writing and calling their legislators and the governor, showing up at town halls, and testifying at arings.

The choice is clear: we can take care of our families and communities by asking the wealthy and profitable corporations to do their part or we cave to the oligarchs. Time and again, the people have chosen to invest in Washington.

Treasure Mackley is the executive director of <u>Invest in Washington Now</u>, advocating for a fair state tax system.

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