

# Taxing the super-rich

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26 August 2025

# Rio de Janeiro, Brazil (Nov 2024)



# G20 Leaders' Declaration 2024

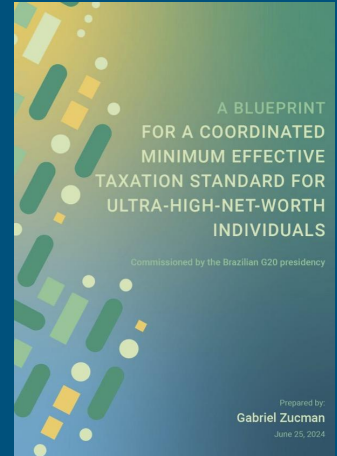
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20. With full respect to tax sovereignty, we will seek to engage cooperatively to ensure that ultra-high-net-worth individuals are effectively taxed. Cooperation could involve exchanging best practices, encouraging debates around tax principles, and devising anti avoidance mechanisms, including addressing potentially harmful tax practices. We look forward to continuing to discuss these issues in the G20 and other relevant forums, counting on the technical inputs of relevant international organizations, academia, and experts. We encourage the Inclusive Framework on BEPS (IF) to consider working on these issues in the context of effective progressive tax policies.

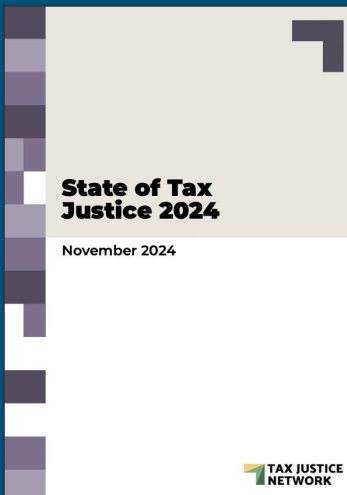
# Gabriel Zucman, Profesor at Paris School of Economics and the University of California

*“A 2% minimum tax on the world's billionaires' wealth would generate USD 200 to 250 billion in revenue per year”*



“A BLUEPRINT FOR A COORDINATED MINIMUM EFFECTIVE TAXATION STANDARD FOR ULTRA-HIGH-NET-WORTH INDIVIDUALS” (June 2024)

<https://www.gov.br/g20/en/news/at-the-g20-brasils-proposal-to-tax-the-super-rich-may-raise-up-to-250-billion-dollars-a-year>



“Australia, Canada, Israel, Japan, New Zealand, South Korea, the UK and the US, major opponents to a UN tax convention, are losing nearly half of the total tax lost.”

# US\$492 billion

Tax lost a year to multinational corporations and wealthy individuals using tax havens to underpay tax

# 43%

US\$177 billion, nearly 43%, is lost by the above 8 countries that voted against UN tax convention in August 2024

# Trillions

of USD will be available if we have tax justice when the UN Tax Convention negotiations concludes in 2027

“State of Tax Justice 2024” (Nov 2024)

<https://taxjustice.net/reports/the-state-of-tax-justice-2024/>

Press Release

# Eight countries launch solidarity coalition for levies on premium flyers

30/06/25

A new aviation solidarity coalition on premium flyers (first- and business- class tickets, and private jets) has been launched today at FFD4 by France, Kenya, Barbados, Spain, Somalia, Benin, Sierra Leone and Antigua & Barbuda.

<https://solidaritylevies.org/eight-countries-launch-solidarity-coalition-for-levies-on-premium-flyers/>



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## Solidarity Tax on high net-worth individuals

The Spanish government has approved a controversial new tax complementary to Wealth Tax.

Spain is the only country in the EU that taxes the worldwide net wealth of individuals when it exceeds certain thresholds, through the Wealth Tax. [\[LINK\]](#)



The Guardian website header includes navigation links for 'ion', 'Sport', 'Culture', and 'Lifestyle', along with a menu icon and the site's name. Below the header, a row of regional and thematic links is visible: 'ricas', 'Asia', 'Australia', 'Middle East', 'Africa', 'Inequality', and 'Global development'. The main article headline reads 'How Spain put up wealth taxes - without chasing away the billionaires'. The sub-headline states: 'Amid calls for Rachel Reeves to bring in a new UK levy for the super-rich, Madrid offers lessons for policymakers'. Two bullet points are listed: 'Could a wealth tax work in the UK? A visual guide' and 'Analysis: A UK headline wealth tax? It may be simpler to put up existing taxes'. On the right side, a 'Most viewed' section features two articles: 'JD Vance booed during hamburger handout to national guard troops in I' and 'French streamer dies live online after months of apparent mistreatment'.

Susana Ruiz, tax justice policy lead at Oxfam] “believes the solidarity tax has helped rebuild confidence. “There is a lot of citizen support behind it. It helps in the perception that the system is fair.” [\[LINK\]](#)

# Japan's MoFA comment on taxing super-rich

プロジェクトの目的

*“Japan is actively involved in international discussion to address implementation issues of taxation. However, at this point, Japan is not considering taxing the super-rich. We are focusing on what constitutes an inclusive and effective tax.”*

Remarks at the 2nd NGO-MoFA periodical dialogue on ODA policies (Dec 2024)

<https://www.mofa.go.jp/mofaj/gaiko/oda/files/100813495.pdf>





# Japan's MoFA comment on taxing super-rich

*Taxation issues are deeply intertwined with domestic politics and are also a sensitive area for the sovereignty of each country.*

*In each country, the ability to accurately assess the economic activities of individuals and corporations that are subject to taxation, and the capacity of administrative organizations to ensure fairness and neutrality in taxation, are highly dependent on the capabilities of each country's administrative organizations.*

*In this context, if only those economic activities that are easy to grasp are taxed, it cannot be said to be inclusive and effective taxation.*

Remarks at the 2nd NGO-MoFA periodical dialogue on ODA policies (Dec 2024)

<https://www.mofa.go.jp/mofai/gaiko/oda/files/100813495.pdf>

# Keidanren , Japan Business Federation, proposes raising tax to super-rich for a fair, equitable, and sustainable society

Keidanren  
Policy & Action

一般社団法人  
日本経済団体連合会

ホーム 経団連について Policy(提言・報告書) Action(活動)

トップ > Action(活動) > 週刊 経団連タイムス > 2024年12月12日 No.3663 > 「FUTURE DESIGN 2040」を公表

週刊 経団連  
タイムス  
Policy & Action

Action(活動) 週刊 経団連タイムス 2024年12月12日 No.3663

「FUTURE DESIGN 2040」を公表

経団連（十倉雅和会長）は12月9日、将来世代の立場も踏まえて日本の未来社会の姿を描く「[FUTURE DESIGN 2040 成長と分配の好循環～公正・公平で持続可能な社会を目指して～](#)」（FD2040）を公表した。

同日、記者会見を行った十倉会長は「FD2040は、2040年ごろをめどに、日本の経済社会のあるべき方向とそれを実現するための施策を示すもの」と述べたうえで、成長と分配の好循環を持続させることが重要と強調した。

概要は次のとおり。なおFD2040の主要な施策の内容については、1月1日号から8回にわたり連載する。

記者会見する十倉会長



FUTURE DESIGN  
2040

「成長と分配の好循環」  
～公正・公平で持続可能な社会を目指して～

2024年12月9日

Keidanren  
Policy & Action

一般社団法人 日本経済団体連合会

“FUTURE DESIGN 2040” (Dec 2024)

[https://www.keidanren.or.jp/journal/times/2024/1212\\_01.html](https://www.keidanren.or.jp/journal/times/2024/1212_01.html)

# Global Citizen: An Open Letter for World Leaders at This Year's Financing for Development Conference

*“**Billionaires** pay less than 2% in taxes on average, even as their investments pump out more than 3 million tonnes of carbon emissions each year. A small 2% wealth levy on the top 3,000 wealthiest individuals could generate up to \$250 billion annually and curb emissions.”*





# Economic Justice Mobilisation

ECONOMIC JUSTICE  
MOBILISATION

HOME | ABOUT US | POLITICAL DOCUMENT | KEY MOMENTS IN 2025 | KEY PRINCIPLES | CONTACT



**Economic Justice Mobilisation  
in the Jubilee Year 2025**

1071 civil society organisations from 115 countries have signed the Economic Justice statement. Join us!

**We Stand with Billions, Not Billionaires  
Cancel the Debt, Change the System**

We live in a critical moment in history. Humanity is confronted with massive economic and climate injustice, because the system is rigged – and we are all paying the price. This unjust economic system advantages rich countries to the detriment of poorer nations, fossil fuels over clean energy, and billionaire oligarchs over everyone else. The super-rich and large corporations control the media, manipulate politicians and dodge taxes – increasing their political power

***“9. Tax the richest, not the poorest. Implement progressive, transparent, gender- transformative tax systems, introduce wealth taxes on the super-rich, and combat illicit financial flows to claw back the public money that has become private wealth.”***

<https://economicjustice.global/wp-content/uploads/2025/02/Economic-Justice-Mobilisation.pdf>

# **TAX THE RICH PAY THE PEOPLE SPREAD THE POWER!**

We're a group of millionaires demanding a political economy that works for everyone in America, not just wealthy people like us.

Join our fight!

★ **ADD YOUR NAME** ★

## **THE "COST OF LIVING" TAX**

## **SUPPORT THE "COST OF LIVING" TAX CUT (PAID FOR BY MILLIONAIRES)!**

Working people have had it, rich people won't feel it, and

# Key Timeline

FfD4

## COP29

Policy options on a coordinated minimum effective standard on ultra-high-net-worth individuals were suggested by Global Solidarity Levies Taskforce.

Compromiso de Seville 27 e) “We will promote progressive tax systems in countries, where applicable, and enhance efforts to address tax evasion and avoidance by high-net-worth individuals and ensure their effective taxation, supported by international cooperation, while respecting national sovereignty.”

Spain and Brazil present an initiative to promote a more effective taxation of the super-rich worldwide

## G20 South Africa Presidency

G20 Finance Track has International Taxation Working Group, while C20 WG1 deals with “Trade, Financial Architecture & Sustainable Development”

18-19  
Nov  
2024

Aug-Nov  
2025

1 Dec  
2025

14 Nov  
2024

## G20 Brazil Presidency

Leaders seek to engage cooperatively to ensure that ultra-high-net-worth individuals are effectively taxed

June-July  
2025

## UN Tax Convention

The workstream will continue to work on the other subjects covered in paragraph 10 of the ToR: tax evasion and avoidance by high-net worth individuals

22-23 Nov  
2025

## G20 U.S. Presidency



# Terimakasih / Thank you

