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To: S Corporation Association
From: The Winston Group
Re: Key Findings from New Survey

Overview

This is an overview of findings from a national survey of 1,000 registered voters, conducted June 8-11, 2026 on behalf of the S Corporation Association. The research found that voters are wary of tax increases and believe that consumers will pay more if business taxes are raised. But there is some openness to tax increases for the wealthy and corporations to pay their "fair share." However, voters underestimate the taxes that the wealthy and small/family-owned businesses already pay, and indicate they are reasonable in expectations of the maximum tax rates these entities should pay. Voters oppose a proposal to raise the top tax rate for high-income earners that would also apply to small and family-owned businesses.

Tax Policy Landscape

Both the economy and the country overall are seen as headed in the wrong direction. Some 63% of voters overall say the country is headed off on the wrong track (29-63 right direction-wrong track), with 62% who say the economy is off on the wrong track (29-62).

Spending Vs. Revenue

Which is a bigger problem?	
Too much government spending	**75**
Not enough revenue coming in from taxes	**16**

In a two-way choice, voters overwhelmingly say that *too much government spending* (75%) is a bigger problem than not enough revenue coming in from taxes (16%).

Beliefs About Taxes

We tested a series of belief statements about taxes.

Believe-do not believe	
If companies have to pay more in taxes, those costs will be passed on to consumers in higher prices.	**72-18**
Because of the national debt and needing to shore up Social Security and Medicare, we have no choice but to accept that taxes must go up for everyone.	**31-57**

More than 7 out of 10 voters (72%) believe that *If companies have to pay more in taxes, those costs will be passed on to consumers in higher prices* (72-18 believe-do not believe). There was also a rejection of the idea that there is no choice but to raise taxes on everyone (31-57). In addition, 82% agreed that *it is unfair to tax the same business income twice* (82-7 agree-disagree). Republicans (91-5), independents (81-7), and Democrats (73-9) shared this agreement.

However, there is some openness to tax increases, with 70% believing that *To reduce the deficit and protect Social Security, we need to raise revenues by making big corporations and the wealthy pay their fair share* (70-18 believe-do not believe)., with 52% believing that tax cuts have increased the deficit (52-30).

How Much Is A Fair Share Of Taxes?

For most voters, the concept of a fair share of taxes is grounded more in emotion than a specific number or rate.

Which comes closer to how you might define a fair share of taxes?	
This is a general view that the wealthy and corporations can afford to pay more in taxes without much difficulty	**63**
You have a specific tax rate or dollar amount in mind	**26**

By more than 2:1, the electorate's view of a fair share of taxes is *a general view that the wealthy and corporations can afford to pay more in taxes without much difficulty* (63%) rather than a specific dollar amount or tax rate in mind (26%). **However, when asked what the tax rates for the wealthy and corporations currently are and should be, voters underestimate how much these entities currently pay.**

Estimated current and maximum tax rates	Current	Maximum
Wealthy individuals	**21.4**	**35.7**
Public corporations	**21.3**	**30.6**
Small and family-owned businesses	**29.6**	**17.6**

For wealthy individuals, public corporations, and small and family-owned businesses, voters were asked to give their best guess as to the tax rate each of these entities currently pays, and the maximum tax rate they should pay. Voters underestimate that wealthy individuals currently pay a 21.4% rate, but believe they could pay as much as 35.7% — less than the current top rate. Similarly, they think public corporations pay a 21.3% rate, but that they could go as high as 30.6%.

Of the three entities, voters believe small and family-owned businesses currently pay the highest rate (29.6%). However, the maximum they think these businesses should pay is 17.6% — 12 points lower. **These results indicate voters are reasonable in what they expect entities to pay, especially for small and family-owned businesses.**

Tax Proposals And Impact On Small And Family-Owned Businesses

The survey also assessed voters' reaction to tax proposals that would raise taxes on higher-income earners.

Favor-oppose	Overall	Rep	Indep
Proposal to raise the top individual rate of federal taxes to 40% of income for high-income earners	**53-30**	**44-41**	**56-28**
Proposal to raise the top individual tax rate for federal taxes to 40%, which would also apply to small and family-owned businesses	**29-55**	**29-60**	**28-57**

There is some openness to raising the top individual rate for federal taxes to 40% for high-income earners (53-30 overall; 56-28 among independents). Republicans are less supportive than voters overall (44-41) but are split on this proposal. **Knowing that the proposal to raise the top federal rate to 40% would also apply to small and family-owned businesses, voters flip to opposing this proposal (29-55 favor-oppose).** Republicans (29-60) and independents (28-57) would also be opposed.

Fraud

Voters believe that there is significant fraud in government programs, and we explored this as a third option in a choice with spending and revenue.

Which is a bigger problem?	Overall	Rep	Indep
Too much government spending	44	41	36
Significant fraud in government programs	37	46	40
Not enough revenue coming in from taxes	14	7	18

In the initial two-way choice between government spending and insufficient tax revenue being the bigger problem, voters overwhelmingly said government spending (75-16 too much spending-not enough revenue). In a three-way choice that included fraud, 44% still say that too much government spending is a bigger problem, but with *significant fraud in government programs* being a close second at 37%. Among Republicans, 46% say the larger problem is fraud (41% spending, 7% revenue). Among independents, 40% say it is fraud (36% spending, 18% revenue).

Which would do more to reduce the deficit?	Overall	Rep	Indep	Dem
Significantly reducing fraud in government programs	49	72	48	28
Taxing the rich	44	26	43	63

As to whether *significantly reducing fraud in government programs* or *taxing the rich* would do more to reduce the deficit, nearly 1 in 2 voters overall (49%) say addressing fraud would do more than taxing the rich (44%). This includes 72% of Republicans (72-26 reducing fraud-taxing the rich) and 48% of independents (48-43). Only Democrats said taxing the rich would do more (28-63).

Most Trusted Messengers On Taxes

Asked to select their top two most trusted sources to speak out on the economy and tax policy, voters identified economists (selected by 43% of the electorate) and small and family-owned businesses (selected by 35% of the electorate). These were followed business owners (21%), think tanks (17%), unions (15%), Members of Congress (14%), entrepreneurs (14%), CEOs (8%) and corporations (7%).

Who would you trust the most to speak out on the economy and policies to deal with taxes? (CHOICE OF TWO)	
Economists	43
Small and family-owned businesses	35
Business owners	21
Think tanks	17
Unions	15
Members of Congress	14
Entrepreneurs	14
CEOs	8
Corporations	7