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wealthy more than raising payroll taxes.

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*By Laura Davison, Bloomberg News (TNS)*

Swing-state voters are open to several ideas to keep Social Security benefits flowing for decades—as long as it's the wealthy footing the bill, according to the latest Bloomberg News/Morning Consult poll.

An overwhelming 77% of registered voters in the seven states that will decide the 2024 presidential election like the idea of a billionaires tax to bolster Social Security

shortfalls, the poll found. More than half say they approve of trimming benefits for

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support increasing payroll taxes.

The poll demonstrates the difficult task Congress will face in the coming years as it grapples with how to shore up the social safety net program for aging Americans. The Congressional Budget Office [estimates](#) that starting in 2034 Social Security recipients will only receive about 75% of their promised payments if lawmakers don't act.

"A lot of people want the government to take action, but they're not really sure how," Matt Monday, a senior manager for Morning Consult, said in an interview. "But the things that they do feel sure about is that someone else should do it," he said, pointing to the wide popularity of the billionaires tax.

President Joe Biden's billionaires tax would place a 25% levy on households worth more than \$100 million. The plan taxes accumulated wealth, so it ends up hitting money that often goes untaxed under current laws. The president has also proposed higher payroll taxes on those making more than \$400,000 as a way to strengthen the Social Security trust fund.

Conversations in Washington about large-scale plans to find new ways to fund Social Security have become more pressing with projections showing the program is becoming increasingly unsustainable. But changes to Social Security are politically risky because older Americans, who are directly benefiting from the payments, are an important voting bloc for both parties.

Benefit programs for elderly Americans are one of voters' top priorities in November—only the economy, immigration, abortion and protecting democracy were chosen more often when respondents were asked what single issue was most important to their voting decision.

The poll also found that swing state voters trust Biden more than Republican

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Republicans in Congress have proposed raising the retirement age and using a new cost of living adjustment metric that would result in lower payments over time. Nikki Haley, who challenged Trump for the GOP presidential nomination, proposed scaling back Social Security benefits for future generations and higher income retirees.

## Methodology

*The Bloomberg News/Morning Consult poll surveyed 4,969 registered voters in seven swing states: 801 registered voters in Arizona, 802 in Georgia, 708 in Michigan, 450 in Nevada, 703 in North Carolina, 803 in Pennsylvania and 702 in Wisconsin. The surveys were conducted online from April 8-15. The aggregated data across the seven swing states were weighted to approximate a target sample of swing-state registered voters based on gender, age, race/ethnicity, marital status, home ownership, 2020 presidential vote and state. State-level data were weighted to approximate a target sample of registered voters in the respective state based on gender, age, race/ethnicity, marital status, home ownership, and 2020 presidential vote. The margin of error is plus or minus 1 percentage point across the seven states; 3 percentage points in Arizona, Georgia and Pennsylvania; 4 percentage points in Michigan, North Carolina, and Wisconsin, and 5 percentage points in Nevada.*

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