Millennials & Taxes

53% of Millennials who filed a tax return believe the amount they paid was about right.

Millennials’ assessment of the amount they pay in federal income taxes:

- Tax High: 36%
- About Right: 53%
- Tax Low: 3%

But the older Millennials get, the greater they feel their tax burden increases.

Share of Millennials believing their income taxes are too high by age:

- 18-21: 25%
- 22-25: 31%
- 26-29: 37%
- 30-34: 39%

And they’re concerned about fairness in the tax system.

Millennials’ assessment of the amount of federal income tax paid by:

- Lower Income Americans: 56% Too Much, 25% Too Little, 10% About Right
- The Middle Class: 51% Too Much, 14% Too Little, 35% About Right
- The Wealthy: 10% Too Much, 14% Too Little, 70% About Right

Millennials are most likely to prioritize federal spending on education, entitlements, and security.

Share of Millennials ranking each issue as a top-three priority for how the federal government spends their tax dollars:

- Public Education: 64%
- Social Security & Medicare: 46%
- National Security: 45%

Support for public education & Social Security and Medicare is consistent across parties.

Share of Millennials ranking each issue as a top-three priority for how the federal government spends their tax dollar by political affiliation: