

Bill Gates Says He Would Set the Tax Rate 'For Rich People' Similar to Him at 62%: 'A Huge Amount of Wealth'

Does Bill Gates, the sixth richest person in the world with a net worth of \$163 billion, think he's too rich?

Gates avoided answering "yes" or "no" in a September episode of the Netflix series "What's Next? The Future with Bill Gates." Instead, he stated that it was "kind of wild" that billionaires even existed.

"It's a huge amount of wealth, which if you even tried to consume it would be kind of absurd," he said.

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On a podcast episode of On with Kara Swisher, which aired Monday, Gates specified that he would set up a different tax framework for the ultra-wealthy if he were in charge of tax policies, and set the rate around 62%.

"I would set tax rates quite a bit higher for rich people," he said in the episode, titled 'How to Tax the Rich, AI, Misinformation, & the Election.' He referenced Senator Bernie Sanders and stated, "I would not make it illegal to be a billionaire. [Bernie Sanders] would take away over 99% of what I have. I would take away 62% of what I have. So that's a difference."

Bill Gates. Photo by Mike Lawrence/Getty Images

Gates is one of the co-founders of the Giving Pledge, an organization started in 2010 to inspire billionaires to publicly commit to philanthropy. He has given away \$77.6 billion so far through the Gates Foundation.

His ex-wife, Melinda French Gates, left the Bill & Melinda Gates Foundation in May and announced that she would be giving \$1 billion to organizations fighting for women's rights.

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