The Guardian: Tech’s biggest names sank a tax on billionaires’ wealth with $425m and a familiar playbook

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Rob Lalka, Albert Lepage Professor in Business, was interviewed by The Guardian for a story about California’s billionaire wealth tax, which the state's tech elite spent nearly $425 million to defeat.

> Rob Lalka compared the Prop 40 campaign with Uber and Lyft’s ballot measure crusade in 2020, where the companies spent more than $200m to defeat an initiative over labor rights for drivers. The ride-hailing companies used similar tactics, Lalka said, something he describes as “misleading propaganda and paying for endorsements”.

> “The money also seemed astonishing at the time: the amount to influence the outcome, over $200m, was a massive sum,” Lalka said. “Money in politics has only increased in California throughout this decade. That’s the context for Prop 40 this election cycle.”

To read the story in its entirety, visit theguardian.com:

https://www.theguardian.com/us-news/2026/nov/10/california-billionaire-tax-opposition