

## HR 2735

Tax on Wall Street Speculation Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 21, 2021

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 21, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2735>

### Sponsor

**Name:** Rep. Lee, Barbara [D-CA-13]

**Party:** Democratic • **State:** CA • **Chamber:** House

### Cosponsors (24 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 21, 2021
Rep. Chu, Judy [D-CA-27]	D · CA		Apr 21, 2021
Rep. Cohen, Steve [D-TN-9]	D · TN		Apr 21, 2021
Rep. Garamendi, John [D-CA-3]	D · CA		Apr 21, 2021
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Apr 21, 2021
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Apr 21, 2021
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Apr 21, 2021
Rep. Jones, Mondaire [D-NY-17]	D · NY		Apr 21, 2021
Rep. Omar, Ilhan [D-MN-5]	D · MN		Apr 21, 2021
Rep. Pingree, Chellie [D-ME-1]	D · ME		Apr 21, 2021
Rep. Bowman, Jamaal [D-NY-16]	D · NY		Apr 22, 2021
Rep. Khanna, Ro [D-CA-17]	D · CA		May 11, 2021
Rep. Pocan, Mark [D-WI-2]	D · WI		Jul 26, 2021
Rep. Newman, Marie [D-IL-3]	D · IL		Aug 6, 2021
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Sep 17, 2021
Rep. Espaillat, Adriano [D-NY-13]	D · NY		Sep 20, 2021
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Sep 20, 2021
Rep. McGovern, James P. [D-MA-2]	D · MA		Sep 21, 2021
Rep. Ocasio-Cortez, Alexandria [D-NY-14]	D · NY		Oct 19, 2021
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 25, 2022
Rep. Takano, Mark [D-CA-41]	D · CA		Feb 25, 2022
Rep. Lieu, Ted [D-CA-33]	D · CA		Mar 7, 2022
Rep. Huffman, Jared [D-CA-2]	D · CA		Apr 26, 2022
Rep. Raskin, Jamie [D-MD-8]	D · MD		May 12, 2022

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 21, 2021

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
117 S 1283	Identical bill	<b>Apr 21, 2021:</b> Read twice and referred to the Committee on Finance.

## Summary (as of Apr 21, 2021)

### Tax on Wall Street Speculation Act

This bill imposes an excise tax on the transfer of ownership in certain securities (covered transaction), including any share of stock in a corporation; any partnership or beneficial interest in a partnership or trust; any note, bond, debenture, or other evidence of indebtedness (excluding tax-exempt municipal bonds); and derivative financial instruments.

The bill includes exceptions for initial issues, certain traded short-term indebtedness, and securities lending arrangements.

The bill also (1) imposes a penalty on taxpayers who fail to include a covered transaction on their tax return or information statement, and (2) allows an individual taxpayer whose modified adjusted gross income does not exceed \$50,000 (\$75,000 for married taxpayers filing joint returns) a tax credit for the amount of tax paid on covered transactions.

## Actions Timeline

- **Apr 21, 2021:** Introduced in House
- **Apr 21, 2021:** Referred to the House Committee on Ways and Means.