

## HR 328

Wall Street Tax Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 15, 2021

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 15, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/328>

### Sponsor

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**Name:** Rep. DeFazio, Peter A. [D-OR-4]

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

## Cosponsors (28 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jan 15, 2021
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jan 15, 2021
Rep. Clyburn, James E. [D-SC-6]	D · SC		Jan 15, 2021
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Jan 15, 2021
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Jan 15, 2021
Rep. Khanna, Ro [D-CA-17]	D · CA		Jan 15, 2021
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Jan 15, 2021
Rep. Pressley, Ayanna [D-MA-7]	D · MA		Jan 15, 2021
Rep. Raskin, Jamie [D-MD-8]	D · MD		Jan 15, 2021
Rep. Ryan, Tim [D-OH-13]	D · OH		Jan 15, 2021
Rep. Smith, Adam [D-WA-9]	D · WA		Jan 15, 2021
Rep. Takano, Mark [D-CA-41]	D · CA		Jan 15, 2021
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jan 15, 2021
Rep. Cohen, Steve [D-TN-9]	D · TN		Feb 8, 2021
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Feb 8, 2021
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Feb 8, 2021
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Feb 8, 2021
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Feb 8, 2021
Rep. Omar, Ilhan [D-MN-5]	D · MN		Feb 8, 2021
Rep. Pocan, Mark [D-WI-2]	D · WI		Feb 8, 2021
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Feb 8, 2021
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Feb 8, 2021
Rep. Jones, Mondaire [D-NY-17]	D · NY		Feb 23, 2021
Rep. McGovern, James P. [D-MA-2]	D · MA		Feb 23, 2021
Rep. Pingree, Chellie [D-ME-1]	D · ME		Feb 23, 2021
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 23, 2021
Rep. Tlaib, Rashida [D-MI-13]	D · MI		Feb 23, 2021
Rep. Kahele, Kaialii [D-HI-2]	D · HI		Jun 29, 2021

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 15, 2021

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
117 S 817	Identical bill	Mar 18, 2021: Read twice and referred to the Committee on Finance.
117 HR 1388	Related bill	Feb 25, 2021: Referred to the Subcommittee on Worker and Family Support.

## Wall Street Tax Act of 2021

This bill imposes a 0.1% excise tax on certain purchases of stocks, bonds, and derivatives.

The tax applies to the purchase of a security if (1) such purchase occurs on, or is subject to the rules of, a qualified board or exchange located in the United States; or (2) the purchaser or seller is a U.S. person.

The tax applies to transactions with respect to a derivative if (1) the derivative is traded on, or is subject to the rules of, a qualified board or exchange located in the United States; or (2) any party with rights under the derivative is a U.S. person.

The bill exempts from such tax (1) initial issues of securities; and (2) any note, bond, debenture, or other evidence of indebtedness which is traded on or is subject to the rules of, a qualified board or exchange located in the United States, and has a fixed maturity of not more than 100 days.

The tax applies to transactions by a controlled foreign corporation and must be paid by its U.S. shareholders.

## Actions Timeline

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- **Jan 15, 2021:** Introduced in House
- **Jan 15, 2021:** Referred to the House Committee on Ways and Means.