

## HR 4870

Wall Street Tax Act of 2023

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 25, 2023

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 25, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/4870>

### Sponsor

**Name:** Rep. Hoyle, Val T. [D-OR-4]

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

### Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 25, 2023
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jul 25, 2023
Rep. Carson, Andre [D-IN-7]	D · IN		Jul 25, 2023
Rep. Cohen, Steve [D-TN-9]	D · TN		Jul 25, 2023
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Jul 25, 2023
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jul 25, 2023
Rep. Jayapal, Pramila [D-WA-7]	D · WA		Jul 25, 2023
Rep. Khanna, Ro [D-CA-17]	D · CA		Jul 25, 2023
Rep. McGovern, James P. [D-MA-2]	D · MA		Jul 25, 2023
Rep. Pingree, Chellie [D-ME-1]	D · ME		Jul 25, 2023
Rep. Pocan, Mark [D-WI-2]	D · WI		Jul 25, 2023
Rep. Pressley, Ayanna [D-MA-7]	D · MA		Jul 25, 2023
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jul 25, 2023
Rep. Smith, Adam [D-WA-9]	D · WA		Jul 25, 2023
Rep. Takano, Mark [D-CA-39]	D · CA		Jul 25, 2023
Rep. Tlaib, Rashida [D-MI-12]	D · MI		Jul 25, 2023
Rep. Tokuda, Jill N. [D-HI-2]	D · HI		Jul 25, 2023
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Jul 25, 2023
Rep. Raskin, Jamie [D-MD-8]	D · MD		Jul 26, 2023
Rep. Frost, Maxwell [D-FL-10]	D · FL		Sep 20, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 25, 2023

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
118 HR 8602	Related bill	<b>Dec 17, 2024:</b> Referred to the Subcommittee on Work and Welfare.
118 S 2491	Related bill	<b>Jul 25, 2023:</b> Read twice and referred to the Committee on Finance.

### Summary (as of Jul 25, 2023)

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#### Wall Street Tax Act of 2023

This bill imposes a 0.1% excise tax on certain financial transactions such as the purchase 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.

A *security* includes

- a share of stock in a corporation;
- a partnership or beneficial ownership interest in a partnership or trust;
- a note, bond, debenture, or other evidence of indebtedness; and
- derivatives that meet specified criteria.

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 that 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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- **Jul 25, 2023:** Introduced in House
- **Jul 25, 2023:** Referred to the House Committee on Ways and Means.

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