

# WHAT IS THE WALL STREET TRANSACTION TAX?

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- ...► In recent years, transaction taxes have been introduced very effectively in more than 40 countries around the world.
- ...► These taxes reduce financial speculation and automated trading.
- ...► They are an incentive for productive investment.
- ...► **What is taxed:**
  - Transactions on stocks, securities, purchase of debt, options, credit swaps, foreign currency "bets," and derivatives.
- ...► **What is NOT taxed:**
  - ATM withdrawals
  - Home mortgages issued to buyer
  - Loans received
  - Initial issuance of a stock or bond
  - Short-term revolving loans
  - Individuals who have 401(k) or mutual fund accounts
- ...► **Who Pays:**
  - The stock exchange, the broker, or If neither is involved, then the institutional investor or day trader.

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# TAKE ACTION FOR A FINANCIAL TRANSACTION TAX



*Tell your Senators and Representative to take the lead in support of the Financial Transaction Tax (FTT).*



<http://www.pdamerica.org/FTT-action-alert>

*Sign the petition supporting the FTT.*

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“ We can govern with a clear sense of both justice and sound economics. A financial transactions tax fits the bill. ”

—Dean Baker, co-director of the Center for Economic and Policy Research in Washington, DC.



*Progressive Democrats of America working in alliance with National Nurses United*

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