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Finance Chairman Wyden proposes excise tax on stock buybacks

Senate Finance Committee Chairman Ron Wyden (D-OR) and Senator Sherrod Brown (D-OH) today introduced legislation to tax stock buybacks—the “Stock Buyback Accountability Act.”

The legislation would assess a 2% excise tax on the amount spent by a publicly-traded company on buying back its own stock. According to a [press release](#), the legislation aims to promote reinvestment in the economy, while reducing tax avoidance.

Read the [bill text](#) [PDF 29 KB]

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