

THE FINANCIAL FAIRNESS AND STABILITY ACT OF 2015

BE IT ENACTED BY THE STUDENT CONGRESS HERE ASSEMBLED THAT:

SECTION 1. A Financial Transaction tax of 1% shall be instituted on all large market transactions. In addition, a minimum one minute hold time will be imposed on all stock, bond, and securities purchases. Furthermore, the SEC will host a website with the most recent financial data to solve the issues with market fragmentation, price synchronization, and information dissemination.

SECTION 2. A. "Financial Transaction Tax" shall be defined as a tax levied upon financial transactions such as the purchase of bonds, stocks, and securities.

B. "Large Market Transactions" shall be defined as an exchange of capital larger than 10,000 dollars with the result being ownership of financial goods.

C. "Minimum hold time" shall be defined as the minimum amount of time that someone must hold onto a bond, stock, or security before they sell them.

SECTION 3. The CFTC, IRS and the SEC will oversee the implementation of this bill.

A. The SEC will oversee the regulation of assets and investigate the High Frequency Trading system for stock manipulation

B. The CFTC will oversee high frequency trading and derivatives trading

C. The IRS will oversee the collection of this tax and direct it to be used to fund the FDIC and expand the capital insurance to incorporate pension plans, 401k's, and educational payment plans

SECTION 4. This bill will implemented by October 1st 2016

SECTION 5. All laws in conflict with this legislation are hereby declared null and void.

Respectfully submitted,

*Rep. Jackson Stafford
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