

President Obama Proposes Tax on Large Financial Firms

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President Barack Obama unveiled plans to propose a financial crisis responsibility tax that would be levied on the largest financial institutions in terms of assets for at least the next ten years and which would last, in the words of the President, “until the American people are fully compensated for the extraordinary assistance they provided to Wall Street.”

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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