

To defeat Rahm, tax derivatives with the **#LaSalleStreetTax**

Tax Wall Street Party

Taking Power with Economic Demands
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An open letter from Chicago voters to Jesús “Chuy” García:

The poor, working and middle class voters of Chicago need a champion. Our schools are being shuttered and sold. Our infrastructure and transit system are in disrepair. Unemployment, poverty and violence in our neighborhoods are becoming a national disgrace. And now Rahm Emanuel wants us to believe that Chicago teachers and other public workers are at fault.

Rahm gives us our choice of regressive “solutions” for solving the city’s fiscal woes: a sales tax on service businesses, increased property taxes, real estate giveaways to the well-connected, a casino to exploit the poor, and suicidal budget cuts that will make Chicago the next Detroit.

Chuy, there’s an elephant in the room, and you’re not pointing at it. #LaSalleStreetTax

Chicago has gone from “the city that works” to the world capital of financial speculation. The Chicago Mercantile Exchange (CME) alone claims to facilitate 3 billion trades per year, worth roughly one quadrillion dollars. That’s one thousand trillion dollars, completely tax-free.

Think about that. Working people have to pay 9.25% every time they buy a pair of shoes or a cup of coffee – and if Rahm has his way, accountants, ad agencies and other small businesses will lose 9.25% on every sale. Yet international financial speculators reap an inconceivable whirlwind of profit in our city and don’t pay one dime in tax, with ample time to take their ill-gotten gains to overseas tax shelters.

We know the truth – Rahm is not just a historically bad mayor, he’s an agent of Wall Street. He’s putting Chicago on the chopping block and selling it to the same financial interests whose profits he protects by turning a blind eye to the CME.

Your courageous friend and former CTU president Karen Lewis joined a growing army of labor unions and citizen-activists across the nation when she proposed the “LaSalle Street Tax” of a mere \$1 on the sale of any financial instrument sold in Chicago exchanges. Do the math – by the CME’s figures, each sale is worth on average over \$300,000. Rahm says a \$1 tax on this sale will destroy the financial industry in Chicago.

If the hedge funds and banks can’t profit more than a dollar off these huge transactions and pay their fair share to the city, we say good riddance! If they can afford it, we say it’s time to Make LaSalle Street Pay.

New York mayor Bill DeBlasio captured his race by demanding universal pre-Kindergarten. Chuy, our disgust with Rahm Emanuel is not enough. Voters are demoralized. you can only win with a mass-traction economic demand that helps Chicago’s working families.

That demand is the LaSalle Street Tax. Billions a year in new revenue will set the city’s budget right and put an end to the bipartisan agenda to wreck and loot our cities and profit off our misery.

The time is now. What are you waiting for?