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#Occupy Wall Street: A Ten Point Program

CHRISTOPHER PETRELLA

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Ten concrete demands that #OccupyWallStreet could consider.

We Want...

1)...A direct constitutional amendment overturning the U.S. Supreme Court's "Citizens United V. F.E.C" (February, 2010) decision which authorizes corporations to donate unlimited funds to political campaigns through the circuitry of 501(c)4 PAC's.

2)...The NYPD to return the \$4.6 million donation it received from JPMorgan Chase in June, 2011. (The largess was provided at the very moment #OccupyWallStreet began publicizing its September 17th activities.

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3)...Increases on Federal Income Taxes levied against the wealthy. Raise the current highest marginal federal income tax rate beginning at \$379,150 from 35% to 50%. (The tax rate during the Reagan era was 50%.) In addition, create more tax brackets for the richest Americans: \$1 million / 60%, \$10 million / 70%, \$50 million / 80%. (The tax rate established by the conservative Eisenhower administration was 91%.)

4)...Increases on Capital Gains Tax from 15% to 35% for those earning more than \$1 million on stock investments. (The average U.S. family owns less than \$50,000 of asset values; the Capital Gains Tax rate rested at 35% during George H.W. Bush's presidency.)

5)...The reinstatement of the Estate Tax to pre-Obama levels. The Estate Tax is levied against the wealthiest 2% of the population. In 2000 it was 55% and kicked in after \$1 million. Today it is 35% and kicks in at \$5 million.

6)...The immediate passage of the Employee Free Choice Act introduced to Congress in 2009. The Bill would



ABOUT CHRISTOPHER PETRELLA
Christopher Petrella is a doctoral candidate in African American Studies at the University of California, Berkeley. Christopher writes on the contradictions of modernity and teaches at San Quentin State Prison. His work has appeared in such publications as Monthly Review, Truthout, Axis of Logic, and The Real Cost of Prisons. Christopher also holds degrees from Bates College and Harvard University. Follow him at www.christopherfrancispetrella.net

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amend the National Labor Relations Act (1935) to allow employees to form, join, or assist labor unions. Further, the Bill would allow a union to gain legal recognition and to bargain with an employer if union officials collect signatures of a majority of workers.

7)...The swift elimination of Wall Street bonuses until either the U.S. poverty and/or the U-6 unemployment rate drops below 3%. (A more radical demand might read: "No wall street bonuses until the unemployment rate in communities of color drops below 3%.)

8)...Exemptions on the first \$30,000 from payroll taxes for two years and an increase on the FICA ceiling by raising income subject to payroll taxes from \$106,800 to \$250,000. (Payroll taxes currently constitute approximately 40% of federal revenue.)

9)...To provide a tax incentive to employers who create net new jobs by way of a \$3,000 deduction for every new job created and to impose a \$3,000 outsourcing fee on any large business (2,000+ employees) that lays off an American worker and outsources the job abroad.

10)...The reinstatement of the Glass-Steagall Act of 1933. (The Glass-Steagall Act kept retail banks separate from investment banks. The law was overturned in 1999 in an effort to remove geographical constraints to banking. With the repeal, investment banks, S+L companies, and deposit banks became integrated and therefore could produce greater financial leverage by "manipulating money markets.")

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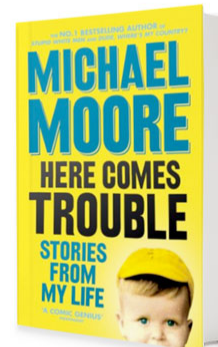
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Thank you. Feel free to pass along...

In Solidarity,
Christopher Petrella

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**CHRISTOPHER
PETRELLA**

October 07, 2011 3:49pm

FLUX

Best list of demands so far. This is excellent.

October 07, 2011 2:10pm

REPLY

MARILYN WILLIAMS

Not only do I totally agree but I think you need to go speak at your nearest rally

October 06, 2011 10:24am

REPLY



Urgent implementation of all the suggested action items is direly needed. Please get this list to the organizers of the Wall Street sit-ins.

Abdul Jabbar

REPLY

ABDUL JABBAR

October 04, 2011 3:16pm

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CURIOUSEMILY

I totally agree with #9. I have been preaching that to my friends for a long time. Reward the companies who do business in the US and penalize those who outsource overseas. YES

October 04, 2011 6:01am

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