Every American knows about the speed limit. We proposed a Wall Street bankers tax for those exceeding the greed limit. In advance of President Obama's announcement of a fee on the nation's biggest banks, I announced a separate initiative that applies a 50-percent tax on Wall Street bank bonuses in excess of $50,000 paid by TARP-recipient firms: The Wall Street Bonus Tax Act. This measure would not apply to local community banks, since they did not cause the financial crisis. To see my full remarks, please click here .