

## S 3803

### S Corporation ESOP Promotion and Expansion Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Sep 20, 2010

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 20, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/3803>

### Sponsor

**Name:** Sen. Roberts, Pat [R-KS]

**Party:** Republican • **State:** KS • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Sep 20, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 20, 2010

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
111 HR 3586	Related bill	Nov 16, 2009: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

### Summary (as of Sep 20, 2010)

S Corporation ESOP Promotion and Expansion Act of 2010 - Amends the Internal Revenue Code to: (1) extend to all domestic corporations, including S corporations, provisions allowing deferral of tax on gain from the sale of employer securities to an S corporation-sponsored employer stock ownership plan (ESOP); (2) allow a tax deduction for interest incurred on loans to S corporation-sponsored ESOPs for the purchase of employer securities; and (3) transfer liability for payment of estate tax on transfers of employer securities to an S corporation-sponsored ESOP from the estate executor to the ESOP.

Directs the Secretary of the Treasury to establish the S Corporation Employee Ownership Assistance Office to foster increased employee ownership of S corporations.

## Actions Timeline

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- **Sep 20, 2010:** Introduced in Senate
- **Sep 20, 2010:** Read twice and referred to the Committee on Finance.