

HR 1244

Promotion and Expansion of Private Employee Ownership Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Introduced: Mar 29, 2011

Current Status: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Latest Action: Referred to the Subcommittee on Health, Employment, Labor, and Pensions. (Apr 15, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1244>

Sponsor

Name: Rep. Reichert, David G. [R-WA-8]

Party: Republican • **State:** WA • **Chamber:** House

Cosponsors (94 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 29, 2011
Rep. Boustany, Charles W., Jr. [R-LA-7]	R · LA		Mar 29, 2011
Rep. Kind, Ron [D-WI-3]	D · WI		Mar 29, 2011
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Mar 29, 2011
Rep. Paulsen, Erik [R-MN-3]	R · MN		Mar 29, 2011
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Apr 14, 2011
Rep. Graves, Sam [R-MO-6]	R · MO		May 2, 2011
Rep. Jenkins, Lynn [R-KS-2]	R · KS		May 2, 2011
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		May 2, 2011
Rep. Alexander, Rodney [R-LA-5]	R · LA		May 4, 2011
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		May 4, 2011
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		May 13, 2011
Rep. Marchant, Kenny [R-TX-24]	R · TX		May 13, 2011
Rep. Platts, Todd Russell [R-PA-19]	R · PA		May 13, 2011
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 26, 2011
Rep. Loebssack, David [D-IA-2]	D · IA		May 26, 2011
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		May 26, 2011
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 26, 2011
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Jun 3, 2011
Rep. Peters, Gary C. [D-MI-9]	D · MI		Jun 3, 2011
Rep. Berg, Rick [R-ND-At Large]	R · ND		Jun 24, 2011
Rep. Rivera, David [R-FL-25]	R · FL		Jun 24, 2011
Rep. Ros-Lehtinen, Ileana [R-FL-18]	R · FL		Jun 24, 2011
Rep. Hultgren, Randy [R-IL-14]	R · IL		Jul 8, 2011
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Jul 8, 2011
Rep. Moore, Gwen [D-WI-4]	D · WI		Jul 8, 2011
Rep. Schock, Aaron [R-IL-18]	R · IL		Jul 8, 2011
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jul 8, 2011
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Jul 8, 2011
Rep. Courtney, Joe [D-CT-2]	D · CT		Jul 15, 2011
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jul 15, 2011
Rep. Sessions, Pete [R-TX-32]	R · TX		Jul 22, 2011
Rep. Carnahan, Russ [D-MO-3]	D · MO		Jul 29, 2011
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 29, 2011
Rep. Buchanan, Vern [R-FL-13]	R · FL		Aug 26, 2011
Rep. Akin, W. Todd [R-MO-2]	R · MO		Sep 8, 2011
Rep. Green, Gene [D-TX-29]	D · TX		Sep 8, 2011
Rep. Dold, Robert J. [R-IL-10]	R · IL		Sep 9, 2011
Rep. Luetkemeyer, Blaine [R-MO-9]	R · MO		Sep 9, 2011
Rep. Terry, Lee [R-NE-2]	R · NE		Sep 9, 2011
Rep. Rehberg, Denny [R-MT-At Large]	R · MT		Sep 12, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Sep 15, 2011
Rep. Noem, Kristi L. [R-SD-At Large]	R · SD		Sep 15, 2011
Rep. Owens, William L. [D-NY-23]	D · NY		Sep 15, 2011
Rep. Thompson, Glenn [R-PA-5]	R · PA		Sep 29, 2011
Rep. Frelinghuysen, Rodney P. [R-NJ-11]	R · NJ		Oct 7, 2011
Rep. Gerlach, Jim [R-PA-6]	R · PA		Oct 7, 2011
Rep. Johnson, Timothy V. [R-IL-15]	R · IL		Oct 7, 2011
Rep. Kinzinger, Adam [R-IL-11]	R · IL		Oct 7, 2011
Rep. McCollum, Betty [D-MN-4]	D · MN		Oct 7, 2011
Rep. Moran, James P. [D-VA-8]	D · VA		Oct 7, 2011
Rep. Walsh, Joe [R-IL-8]	R · IL		Oct 7, 2011
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Oct 31, 2011
Rep. McGovern, James P. [D-MA-3]	D · MA		Oct 31, 2011
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Nov 3, 2011
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Nov 3, 2011
Rep. Carson, Andre [D-IN-7]	D · IN		Nov 29, 2011
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Nov 29, 2011
Rep. Miller, Jeff [R-FL-1]	R · FL		Dec 2, 2011
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Dec 20, 2011
Rep. Yoder, Kevin [R-KS-3]	R · KS		Dec 20, 2011
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Jan 10, 2012
Rep. Culberson, John Abney [R-TX-7]	R · TX		Feb 2, 2012
Rep. King, Steve [R-IA-5]	R · IA		Mar 16, 2012
Rep. Long, Billy [R-MO-7]	R · MO		Mar 20, 2012
Rep. Chabot, Steve [R-OH-1]	R · OH		Mar 26, 2012
Rep. Forbes, J. Randy [R-VA-4]	R · VA		Mar 29, 2012
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Apr 16, 2012
Rep. Holt, Rush [D-NJ-12]	D · NJ		Apr 24, 2012
Rep. Marino, Tom [R-PA-10]	R · PA		May 9, 2012
Rep. Walden, Greg [R-OR-2]	R · OR		May 17, 2012
Rep. Latham, Tom [R-IA-4]	R · IA		May 22, 2012
Rep. Lewis, John [D-GA-5]	D · GA		May 22, 2012
Rep. Olson, Pete [R-TX-22]	R · TX		May 30, 2012
Rep. Pingree, Chellie [D-ME-1]	D · ME		Jun 7, 2012
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Jun 27, 2012
Rep. Poe, Ted [R-TX-2]	R · TX		Jul 9, 2012
Rep. Heck, Joseph J. [R-NV-3]	R · NV		Jul 11, 2012
Rep. Honda, Michael M. [D-CA-15]	D · CA		Jul 23, 2012
Rep. Petri, Thomas E. [R-WI-6]	R · WI		Jul 26, 2012
Rep. Rokita, Todd [R-IN-4]	R · IN		Jul 30, 2012
Rep. Bonner, Jo [R-AL-1]	R · AL		Aug 1, 2012
Rep. Cassidy, Bill [R-LA-6]	R · LA		Aug 2, 2012

Cosponsor	Party / State	Role	Date Joined
Rep. Reed, Tom [R-NY-29]	R · NY		Aug 2, 2012
Rep. Turner, Michael R. [R-OH-3]	R · OH		Aug 2, 2012
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Sep 10, 2012
Rep. Guinta, Frank C. [R-NH-1]	R · NH		Sep 10, 2012
Rep. Hartzler, Vicky [R-MO-4]	R · MO		Sep 10, 2012
Rep. Quigley, Mike [D-IL-5]	D · IL		Sep 14, 2012
Rep. Bishop, Rob [R-UT-1]	R · UT		Sep 19, 2012
Rep. Biggert, Judy [R-IL-13]	R · IL		Sep 21, 2012
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Sep 21, 2012
Rep. Stivers, Steve [R-OH-15]	R · OH		Sep 21, 2012
Rep. Royce, Edward R. [R-CA-40]	R · CA		Nov 14, 2012

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Apr 15, 2011
Small Business Committee	House	Referred To	Mar 29, 2011
Ways and Means Committee	House	Referred To	Mar 29, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 S 1512	Related bill	Sep 6, 2011: Read twice and referred to the Committee on Finance.

Summary (as of Mar 29, 2011)

Promotion and Expansion of Private Employee Ownership Act of 2011 - 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); and (2) allow a tax deduction for 50% of the interest incurred on loans to S corporation-sponsored ESOPs for the purchase of employer securities.

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

Amends the Small Business Act to define "ESOP business concern" and allow such a concern to continue to qualify for loans, preferences, and other programs under such Act.

Actions Timeline

- **Apr 15, 2011:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Mar 29, 2011:** Introduced in House
- **Mar 29, 2011:** Referred to the Committee on Ways and Means, and in addition to the Committees on Education and the Workforce, and Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.