

## HR 4837

Promotion and Expansion of Private Employee Ownership Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 11, 2014

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

**Latest Action:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions. (Nov 17, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/4837>

### Sponsor

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

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

**Cosponsors** (37 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jun 11, 2014
Rep. Boustany, Charles W., Jr. [R-LA-3]	R · LA		Jun 11, 2014
Rep. Kind, Ron [D-WI-3]	D · WI		Jun 11, 2014
Rep. Neal, Richard E. [D-MA-1]	D · MA		Jun 11, 2014
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Jun 11, 2014
Rep. Paulsen, Erik [R-MN-3]	R · MN		Jun 11, 2014
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Jun 11, 2014
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Jun 23, 2014
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Jun 23, 2014
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Jun 25, 2014
Rep. Moore, Gwen [D-WI-4]	D · WI		Jul 8, 2014
Rep. Jenkins, Lynn [R-KS-2]	R · KS		Jul 15, 2014
Rep. Peters, Gary C. [D-MI-14]	D · MI		Jul 15, 2014
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Jul 23, 2014
Rep. Thompson, Mike [D-CA-5]	D · CA		Jul 28, 2014
Rep. Courtney, Joe [D-CT-2]	D · CT		Jul 29, 2014
Rep. Reed, Tom [R-NY-23]	R · NY		Jul 29, 2014
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Jul 30, 2014
Rep. Schock, Aaron [R-IL-18]	R · IL		Jul 31, 2014
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Sep 8, 2014
Rep. Holt, Rush [D-NJ-12]	D · NJ		Sep 8, 2014
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Sep 10, 2014
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Sep 10, 2014
Rep. Thompson, Glenn [R-PA-5]	R · PA		Sep 10, 2014
Rep. Lewis, John [D-GA-5]	D · GA		Sep 15, 2014
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Sep 18, 2014
Rep. Loebsack, David [D-IA-2]	D · IA		Sep 18, 2014
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Sep 19, 2014
Rep. Black, Diane [R-TN-6]	R · TN		Nov 13, 2014
Rep. Marino, Tom [R-PA-10]	R · PA		Nov 13, 2014
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Nov 13, 2014
Rep. Negrete McLeod, Gloria [D-CA-35]	D · CA		Nov 13, 2014
Rep. Cramer, Kevin [R-ND-At Large]	R · ND		Nov 14, 2014
Rep. Davis, Danny K. [D-IL-7]	D · IL		Dec 1, 2014
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Dec 1, 2014
Rep. Smith, Jason [R-MO-8]	R · MO		Dec 8, 2014
Rep. Yoder, Kevin [R-KS-3]	R · KS		Dec 11, 2014

## Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Nov 17, 2014
Small Business Committee	House	Referred To	Jun 11, 2014
Ways and Means Committee	House	Referred To	Jun 11, 2014

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
113 S 742	Related bill	<b>Apr 16, 2013:</b> Read twice and referred to the Committee on Finance.

## Summary (as of Jun 11, 2014)

Promotion and Expansion of Private Employee Ownership Act of 2014 - 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

- **Nov 17, 2014:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Jun 11, 2014:** Introduced in House
- **Jun 11, 2014:** 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.