

## S 742

### Promotion and Expansion of Private Employee Ownership Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 16, 2013

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 16, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/742>

### Sponsor

**Name:** Sen. Cardin, Benjamin L. [D-MD]

**Party:** Democratic • **State:** MD • **Chamber:** Senate

### Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		Apr 16, 2013
Sen. Klobuchar, Amy [D-MN]	D · MN		Apr 16, 2013
Sen. Landrieu, Mary L. [D-LA]	D · LA		Apr 16, 2013
Sen. Roberts, Pat [R-KS]	R · KS		Apr 16, 2013
Sen. Stabenow, Debbie [D-MI]	D · MI		Apr 16, 2013
Sen. Thune, John [R-SD]	R · SD		Apr 16, 2013
Sen. Crapo, Mike [R-ID]	R · ID		Apr 22, 2013
Sen. Brown, Sherrod [D-OH]	D · OH		Apr 23, 2013
Sen. Leahy, Patrick J. [D-VT]	D · VT		May 6, 2013
Sen. Johnson, Tim [D-SD]	D · SD		May 8, 2013
Sen. Collins, Susan M. [R-ME]	R · ME		May 9, 2013
Sen. Sanders, Bernard [I-VT]	I · VT		May 20, 2013
Sen. Tester, Jon [D-MT]	D · MT		May 20, 2013
Sen. Moran, Jerry [R-KS]	R · KS		Jun 18, 2013
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jun 20, 2013
Sen. Risch, James E. [R-ID]	R · ID		Jul 10, 2013
Sen. Franken, Al [D-MN]	D · MN		Sep 24, 2013
Sen. Baldwin, Tammy [D-WI]	D · WI		Jan 16, 2014
Sen. Hoeven, John [R-ND]	R · ND		Jun 26, 2014
Sen. Cantwell, Maria [D-WA]	D · WA		Sep 15, 2014
Sen. Heitkamp, Heidi [D-ND]	D · ND		Nov 13, 2014

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 16, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 4837	Related bill	Nov 17, 2014: Referred to the Subcommittee on Health, Employment, Labor, and Pensions.

Summary (as of Apr 16, 2013)

Promotion and Expansion of Private Employee Ownership Act of 2013 - Amends the Internal Revenue Code to 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 employee stock ownership plan (ESOP).

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 16, 2013: Introduced in Senate
- Apr 16, 2013: Read twice and referred to the Committee on Finance.