

HR 2096

Promotion and Expansion of Private Employee Ownership Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 29, 2015

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 16, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2096>

Sponsor

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

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

Cosponsors (95 total)

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Blumenauer, Earl [D-OR-3] | D · OR | | Apr 29, 2015 |
| Rep. Boustany, Charles W., Jr. [R-LA-3] | R · LA | | Apr 29, 2015 |
| Rep. Kind, Ron [D-WI-3] | D · WI | | Apr 29, 2015 |
| Rep. Neal, Richard E. [D-MA-1] | D · MA | | Apr 29, 2015 |
| Rep. Pascrell, Bill, Jr. [D-NJ-9] | D · NJ | | Apr 29, 2015 |
| Rep. Paulsen, Erik [R-MN-3] | R · MN | | Apr 29, 2015 |
| Rep. Tiberi, Patrick J. [R-OH-12] | R · OH | | Apr 29, 2015 |
| Rep. Ashford, Brad [D-NE-2] | D · NE | | May 5, 2015 |
| Rep. Dold, Robert J. [R-IL-10] | R · IL | | May 5, 2015 |
| Rep. Moore, Gwen [D-WI-4] | D · WI | | May 5, 2015 |
| Rep. Conyers, John, Jr. [D-MI-13] | D · MI | | May 21, 2015 |
| Rep. Davis, Rodney [R-IL-13] | R · IL | | May 21, 2015 |
| Rep. Goodlatte, Bob [R-VA-6] | R · VA | | May 21, 2015 |
| Rep. Marchant, Kenny [R-TX-24] | R · TX | | May 21, 2015 |
| Rep. Smith, Jason [R-MO-8] | R · MO | | May 21, 2015 |
| Rep. Cramer, Kevin [R-ND-At Large] | R · ND | | Jun 2, 2015 |
| Rep. Yoder, Kevin [R-KS-3] | R · KS | | Jun 9, 2015 |
| Rep. Abraham, Ralph Lee [R-LA-5] | R · LA | | Jun 15, 2015 |
| Rep. Roskam, Peter J. [R-IL-6] | R · IL | | Jun 15, 2015 |
| Rep. Noem, Kristi L. [R-SD-At Large] | R · SD | | Jun 17, 2015 |
| Rep. Grothman, Glenn [R-WI-6] | R · WI | | Jun 19, 2015 |
| Rep. Blum, Rod [R-IA-1] | R · IA | | Jun 25, 2015 |
| Rep. Walz, Timothy J. [D-MN-1] | D · MN | | Jul 7, 2015 |
| Rep. Jenkins, Lynn [R-KS-2] | R · KS | | Jul 9, 2015 |
| Rep. Hultgren, Randy [R-IL-14] | R · IL | | Jul 14, 2015 |
| Rep. Simpson, Michael K. [R-ID-2] | R · ID | | Jul 14, 2015 |
| Rep. McMorris Rodgers, Cathy [R-WA-5] | R · WA | | Jul 16, 2015 |
| Rep. Meehan, Patrick [R-PA-7] | R · PA | | Jul 16, 2015 |
| Rep. Renacci, James B. [R-OH-16] | R · OH | | Jul 23, 2015 |
| Rep. Huizenga, Bill [R-MI-2] | R · MI | | Jul 27, 2015 |
| Rep. Peterson, Collin C. [D-MN-7] | D · MN | | Jul 28, 2015 |
| Rep. Thompson, Glenn [R-PA-5] | R · PA | | Jul 28, 2015 |
| Rep. Costello, Ryan A. [R-PA-6] | R · PA | | Jul 29, 2015 |
| Rep. Farr, Sam [D-CA-20] | D · CA | | Sep 8, 2015 |
| Rep. Hurt, Robert [R-VA-5] | R · VA | | Sep 8, 2015 |
| Rep. Ribble, Reid J. [R-WI-8] | R · WI | | Sep 8, 2015 |
| Rep. Emmer, Tom [R-MN-6] | R · MN | | Sep 10, 2015 |
| Rep. Coffman, Mike [R-CO-6] | R · CO | | Sep 15, 2015 |
| Rep. Fitzpatrick, Michael G. [R-PA-8] | R · PA | | Sep 17, 2015 |
| Rep. Ellison, Keith [D-MN-5] | D · MN | | Sep 18, 2015 |
| Rep. Pittenger, Robert [R-NC-9] | R · NC | | Sep 18, 2015 |

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Reed, Tom [R-NY-23] | R · NY | | Sep 18, 2015 |
| Rep. Sessions, Pete [R-TX-32] | R · TX | | Sep 18, 2015 |
| Rep. Young, David [R-IA-3] | R · IA | | Sep 18, 2015 |
| Rep. Brady, Robert A. [D-PA-1] | D · PA | | Sep 22, 2015 |
| Rep. Brownley, Julia [D-CA-26] | D · CA | | Sep 22, 2015 |
| Rep. Hanna, Richard L. [R-NY-22] | R · NY | | Sep 22, 2015 |
| Rep. Welch, Peter [D-VT-At Large] | D · VT | | Sep 24, 2015 |
| Rep. Larsen, Rick [D-WA-2] | D · WA | | Sep 28, 2015 |
| Rep. Slaughter, Louise McIntosh [D-NY-25] | D · NY | | Sep 28, 2015 |
| Rep. Byrne, Bradley [R-AL-1] | R · AL | | Sep 29, 2015 |
| Rep. Takai, Mark [D-HI-1] | D · HI | | Sep 29, 2015 |
| Rep. Zinke, Ryan K. [R-MT-At Large] | R · MT | | Sep 29, 2015 |
| Rep. Sánchez, Linda T. [D-CA-38] | D · CA | | Oct 16, 2015 |
| Rep. Kelly, Mike [R-PA-3] | R · PA | | Nov 5, 2015 |
| Rep. Loebsack, David [D-IA-2] | D · IA | | Nov 16, 2015 |
| Rep. Thompson, Mike [D-CA-5] | D · CA | | Dec 15, 2015 |
| Rep. Conaway, K. Michael [R-TX-11] | R · TX | | Dec 17, 2015 |
| Rep. Beatty, Joyce [D-OH-3] | D · OH | | Jan 6, 2016 |
| Rep. Rokita, Todd [R-IN-4] | R · IN | | Jan 6, 2016 |
| Rep. Black, Diane [R-TN-6] | R · TN | | Jan 13, 2016 |
| Rep. Aderholt, Robert B. [R-AL-4] | R · AL | | Jan 28, 2016 |
| Rep. Bonamici, Suzanne [D-OR-1] | D · OR | | Feb 3, 2016 |
| Rep. Nolan, Richard M. [D-MN-8] | D · MN | | Mar 1, 2016 |
| Rep. Marino, Tom [R-PA-10] | R · PA | | Mar 14, 2016 |
| Rep. Messer, Luke [R-IN-6] | R · IN | | Apr 11, 2016 |
| Rep. Chabot, Steve [R-OH-1] | R · OH | | Apr 27, 2016 |
| Rep. Hahn, Janice [D-CA-44] | D · CA | | May 10, 2016 |
| Rep. Kuster, Ann M. [D-NH-2] | D · NH | | May 25, 2016 |
| Rep. Gutierrez, Luis V. [D-IL-4] | D · IL | | Jun 3, 2016 |
| Rep. King, Steve [R-IA-4] | R · IA | | Jun 3, 2016 |
| Rep. Granger, Kay [R-TX-12] | R · TX | | Jun 7, 2016 |
| Rep. Hinojosa, Ruben [D-TX-15] | D · TX | | Jun 14, 2016 |
| Rep. Kinzinger, Adam [R-IL-16] | R · IL | | Jun 22, 2016 |
| Rep. Knight, Stephen [R-CA-25] | R · CA | | Jul 1, 2016 |
| Rep. Pingree, Chellie [D-ME-1] | D · ME | | Jul 6, 2016 |
| Rep. Kelly, Robin L. [D-IL-2] | D · IL | | Jul 7, 2016 |
| Rep. Davis, Danny K. [D-IL-7] | D · IL | | Jul 8, 2016 |
| Rep. Schakowsky, Janice D. [D-IL-9] | D · IL | | Jul 8, 2016 |
| Rep. Royce, Edward R. [R-CA-39] | R · CA | | Jul 11, 2016 |
| Rep. Smith, Lamar [R-TX-21] | R · TX | | Jul 11, 2016 |
| Rep. Pocan, Mark [D-WI-2] | D · WI | | Jul 13, 2016 |
| Rep. Calvert, Ken [R-CA-42] | R · CA | | Jul 14, 2016 |

| Cosponsor | Party / State | Role | Date Joined |
|----------------------------------|---------------|------|--------------|
| Rep. Schiff, Adam B. [D-CA-28] | D · CA | | Jul 14, 2016 |
| Rep. Sinema, Kyrsten [D-AZ-9] | D · AZ | | Jul 14, 2016 |
| Rep. Amodei, Mark E. [R-NV-2] | R · NV | | Sep 6, 2016 |
| Rep. Joyce, David P. [R-OH-14] | R · OH | | Sep 6, 2016 |
| Rep. Katko, John [R-NY-24] | R · NY | | Sep 6, 2016 |
| Rep. Heck, Joseph J. [R-NV-3] | R · NV | | Sep 7, 2016 |
| Rep. Hartzler, Vicky [R-MO-4] | R · MO | | Sep 8, 2016 |
| Rep. Scott, David [D-GA-13] | D · GA | | Sep 12, 2016 |
| Rep. Wagner, Ann [R-MO-2] | R · MO | | Sep 12, 2016 |
| Rep. Williams, Roger [R-TX-25] | R · TX | | Sep 12, 2016 |
| Rep. Farenthold, Blake [R-TX-27] | R · TX | | Sep 20, 2016 |
| Rep. Polis, Jared [D-CO-2] | D · CO | | Nov 17, 2016 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------------------|---------|-------------|--------------|
| Education and Workforce Committee | House | Referred to | Nov 16, 2015 |
| Small Business Committee | House | Referred To | Apr 29, 2015 |
| Ways and Means Committee | House | Referred To | Apr 29, 2015 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|------------------------------|--------------|---|
| 114 SRES 252 | Related bill | Dec 20, 2016: By Senator Vitter from Committee on Small Business and Entrepreneurship filed written report under authority of the order of the Senate of 12/10/2016. Report No. 114-424. |
| 114 S 1212 | Related bill | May 6, 2015: Read twice and referred to the Committee on Finance. |

Summary (as of Apr 29, 2015)

Promotion and Expansion of Private Employee Ownership Act of 2015

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 employee 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 Department 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 16, 2015:** Referred to the Subcommittee on Health, Employment, Labor, and Pensions.
- **Apr 29, 2015:** Introduced in House
- **Apr 29, 2015:** 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.