

HR 2092

Promotion and Expansion of Private Employee Ownership Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 12, 2017

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committees on Education and the

Latest Action: 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. (Apr 12, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2092>

Sponsor

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

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

Cosponsors (85 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Apr 12, 2017
Rep. Kind, Ron [D-WI-3]	D · WI		Apr 12, 2017
Rep. Neal, Richard E. [D-MA-1]	D · MA		Apr 12, 2017
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Apr 12, 2017
Rep. Paulsen, Erik [R-MN-3]	R · MN		Apr 12, 2017
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Apr 12, 2017
Rep. Jenkins, Lynn [R-KS-2]	R · KS		Apr 14, 2017
Rep. Marshall, Roger [R-KS-1]	R · KS		May 8, 2017
Rep. Moore, Gwen [D-WI-4]	D · WI		May 8, 2017
Rep. Pingree, Chellie [D-ME-1]	D · ME		May 8, 2017
Rep. Cramer, Kevin [R-ND-At Large]	R · ND		May 11, 2017
Rep. King, Steve [R-IA-4]	R · IA		May 11, 2017
Rep. Loebssack, David [D-IA-2]	D · IA		May 11, 2017
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 11, 2017
Rep. Young, David [R-IA-3]	R · IA		May 11, 2017
Rep. Polis, Jared [D-CO-2]	D · CO		May 16, 2017
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 16, 2017
Rep. Barletta, Lou [R-PA-11]	R · PA		May 25, 2017
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		May 25, 2017
Rep. Noem, Kristi L. [R-SD-At Large]	R · SD		May 25, 2017
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Jun 20, 2017
Rep. Higgins, Brian [D-NY-26]	D · NY		Jun 20, 2017
Rep. Kinzinger, Adam [R-IL-16]	R · IL		Jun 20, 2017
Rep. Walorski, Jackie [R-IN-2]	R · IN		Jun 20, 2017
Rep. Fitzpatrick, Brian K. [R-PA-8]	R · PA		Jun 21, 2017
Rep. Kilmer, Derek [D-WA-6]	D · WA		Jun 29, 2017
Rep. Marino, Tom [R-PA-10]	R · PA		Jun 29, 2017
Rep. Thompson, Glenn [R-PA-5]	R · PA		Jul 13, 2017
Rep. Thompson, Mike [D-CA-5]	D · CA		Jul 13, 2017
Rep. Yoder, Kevin [R-KS-3]	R · KS		Jul 13, 2017
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Sep 5, 2017
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Sep 5, 2017
Rep. Bacon, Don [R-NE-2]	R · NE		Sep 12, 2017
Rep. Calvert, Ken [R-CA-42]	R · CA		Sep 12, 2017
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Sep 12, 2017
Rep. DesJarlais, Scott [R-TN-4]	R · TN		Sep 18, 2017
Rep. Gallego, Ruben [D-AZ-7]	D · AZ		Sep 18, 2017
Rep. Smith, Lamar [R-TX-21]	R · TX		Sep 18, 2017
Rep. Chabot, Steve [R-OH-1]	R · OH		Sep 21, 2017
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Sep 21, 2017
Rep. Messer, Luke [R-IN-6]	R · IN		Oct 5, 2017

Cosponsor	Party / State	Role	Date Joined
Rep. Knight, Stephen [R-CA-25]	R · CA		Oct 12, 2017
Rep. Emmer, Tom [R-MN-6]	R · MN		Oct 16, 2017
Rep. Brownley, Julia [D-CA-26]	D · CA		Oct 19, 2017
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Oct 19, 2017
Rep. Correa, J. Luis [D-CA-46]	D · CA		Oct 24, 2017
Rep. Sessions, Pete [R-TX-32]	R · TX		Oct 24, 2017
Rep. Smith, Jason [R-MO-8]	R · MO		Oct 31, 2017
Rep. Nolan, Richard M. [D-MN-8]	D · MN		Nov 2, 2017
Rep. Renacci, James B. [R-OH-16]	R · OH		Nov 2, 2017
Rep. Meehan, Patrick [R-PA-7]	R · PA		Nov 6, 2017
Rep. Mullin, Markwayne [R-OK-2]	R · OK		Nov 6, 2017
Rep. Long, Billy [R-MO-7]	R · MO		Nov 7, 2017
Rep. Brat, Dave [R-VA-7]	R · VA		Dec 11, 2017
Rep. Banks, Jim [R-IN-3]	R · IN		Jan 16, 2018
Rep. Smucker, Lloyd [R-PA-16]	R · PA		Jan 18, 2018
Rep. Bustos, Cheri [D-IL-17]	D · IL		Jan 29, 2018
Rep. Titus, Dina [D-NV-1]	D · NV		Jan 29, 2018
Rep. Brooks, Mo [R-AL-5]	R · AL		Feb 13, 2018
Rep. Pocan, Mark [D-WI-2]	D · WI		Feb 13, 2018
Rep. Ratcliffe, John [R-TX-4]	R · TX		May 21, 2018
Rep. Kelly, Robin L. [D-IL-2]	D · IL		May 23, 2018
Rep. Vela, Filemon [D-TX-34]	D · TX		May 23, 2018
Rep. Poliquin, Bruce [R-ME-2]	R · ME		May 25, 2018
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jun 5, 2018
Rep. Schiff, Adam B. [D-CA-28]	D · CA		Jun 5, 2018
Rep. Faso, John J. [R-NY-19]	R · NY		Jun 7, 2018
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Jun 12, 2018
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 14, 2018
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Jun 26, 2018
Rep. Reed, Tom [R-NY-23]	R · NY		Aug 17, 2018
Rep. Wagner, Ann [R-MO-2]	R · MO		Aug 17, 2018
Rep. Holding, George [R-NC-2]	R · NC		Sep 6, 2018
Rep. Larsen, Rick [D-WA-2]	D · WA		Sep 6, 2018
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Sep 7, 2018
Rep. Hultgren, Randy [R-IL-14]	R · IL		Sep 12, 2018
Rep. Joyce, David P. [R-OH-14]	R · OH		Sep 12, 2018
Rep. Comer, James [R-KY-1]	R · KY		Sep 17, 2018
Rep. Norman, Ralph [R-SC-5]	R · SC		Sep 20, 2018
Rep. Aderholt, Robert B. [R-AL-4]	R · AL		Sep 25, 2018
Rep. Hartzler, Vicky [R-MO-4]	R · MO		Sep 25, 2018
Rep. Davis, Danny K. [D-IL-7]	D · IL		Oct 23, 2018
Rep. Tonko, Paul [D-NY-20]	D · NY		Oct 23, 2018

Cosponsor	Party / State	Role	Date Joined
Rep. Aguilar, Pete [D-CA-31]	D · CA		Nov 14, 2018
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Nov 14, 2018

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Apr 12, 2017
Small Business Committee	House	Referred To	Apr 12, 2017
Ways and Means Committee	House	Referred To	Apr 12, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 S 1589	Related bill	Jul 19, 2017: Read twice and referred to the Committee on Finance.

Summary (as of Apr 12, 2017)

Promotion and Expansion of Private Employee Ownership Act of 2017

This bill expands tax incentives and federal assistance for employee stock ownership plans (ESOPs) that are sponsored by S corporations.

The bill provides additional tax incentives for ESOPs by (1) extending to all domestic corporations, including S corporations, provisions allowing deferral of tax on gain from the sale of employer securities to an ESOP; and (2) allowing a tax deduction for 50% of the interest received by a bank on loans to S corporation-sponsored ESOPs for the purchase of employer securities.

The Department of the Treasury must establish the S Corporation Employee Ownership Assistance Office to foster increased employee ownership of S corporations.

The bill defines an "ESOP business concern" and allows such a concern to continue to qualify as a small business for the purposes of programs under the Small Business Act. An "ESOP business concern" is a business concern that was a small business concern eligible for a loan, preference, or other program under the Small Business Act before more than 49% of the business concern was acquired by an ESOP.

Actions Timeline

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