

## HR 2357

### United States Employee Ownership Bank Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 4, 2017

**Current Status:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and t

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and the Workforce, 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. (May 4, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/2357>

### Sponsor

**Name:** Rep. DeFazio, Peter A. [D-OR-4]

**Party:** Democratic • **State:** OR • **Chamber:** House

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	May 4, 2017
Financial Services Committee	House	Referred To	May 4, 2017

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 S 1082	Identical bill	May 10, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **United States Employee Ownership Bank Act**

This bill requires the Department of the Treasury to establish the U.S. Employee Ownership Bank, which shall be authorized to provide, in accordance with specified terms, conditions, and other requirements, financial assistance to increase employee ownership of a company.

In addition, the bill amends the Worker Adjustment and Retraining Notification Act to specify that, in general, if an employer orders the closing of a plant or facility, the employer must offer its employees an opportunity to purchase the plant or facility through an employee stock-ownership plan or an eligible worker-owned cooperative.

### **Actions Timeline**

- **May 4, 2017:** Introduced in House
- **May 4, 2017:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and the Workforce, 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.