

## S 488

### Encouraging Employee Ownership Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 1, 2017

**Current Status:** Message on House action received in Senate and at desk: House amendments to Senate bill.

**Latest Action:** Message on House action received in Senate and at desk: House amendments to Senate bill. (Jul 18, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/488>

### Sponsor

**Name:** Sen. Toomey, Patrick [R-PA]

**Party:** Republican • **State:** PA • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warner, Mark R. [D-VA]	D · VA		Mar 1, 2017
Sen. Sasse, Ben [R-NE]	R · NE		Mar 9, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Reported By	Mar 13, 2017

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

## Related Bills

Bill	Relationship	Last Action
<a href="#">115 S 3750</a>	Related bill	<b>Dec 13, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3723</a>	Related bill	<b>Dec 6, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3731</a>	Related bill	<b>Dec 6, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3574</a>	Related bill	<b>Oct 11, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3575</a>	Related bill	<b>Oct 11, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3576</a>	Related bill	<b>Oct 11, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3578</a>	Related bill	<b>Oct 11, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3579</a>	Related bill	<b>Oct 11, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 S 3518</a>	Related bill	<b>Sep 27, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 HR 3555</a>	Related bill	<b>Aug 3, 2018:</b> Placed on the Union Calendar, Calendar No. 681.
<a href="#">115 HR 6177</a>	Related bill	<b>Aug 3, 2018:</b> Placed on the Union Calendar, Calendar No. 687.
<a href="#">115 HR 6320</a>	Related bill	<b>Aug 3, 2018:</b> Placed on the Union Calendar, Calendar No. 689.
<a href="#">115 HR 6321</a>	Related bill	<b>Aug 3, 2018:</b> Placed on the Union Calendar, Calendar No. 682.
<a href="#">115 HR 6323</a>	Related bill	<b>Aug 3, 2018:</b> Placed on the Union Calendar, Calendar No. 684.
<a href="#">115 HR 6324</a>	Related bill	<b>Aug 3, 2018:</b> Placed on the Union Calendar, Calendar No. 685.
<a href="#">115 S 3323</a>	Related bill	<b>Aug 1, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 HR 6319</a>	Related bill	<b>Jul 31, 2018:</b> Placed on the Union Calendar, Calendar No. 676.
<a href="#">115 HR 6322</a>	Related bill	<b>Jul 31, 2018:</b> Placed on the Union Calendar, Calendar No. 677.
<a href="#">115 S 3283</a>	Related bill	<b>Jul 26, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 HR 6380</a>	Related bill	<b>Jul 16, 2018:</b> Referred to the House Committee on Financial Services.
<a href="#">115 S 3213</a>	Related bill	<b>Jul 16, 2018:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 HR 4537</a>	Related bill	<b>Jul 11, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 HR 5749</a>	Related bill	<b>Jul 11, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 HR 5877</a>	Related bill	<b>Jul 11, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Bill	Relationship	Last Action
115 HR 5953	Related bill	<b>Jul 11, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 5970	Related bill	<b>Jul 11, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 6139	Related bill	<b>Jul 11, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 4294	Related bill	<b>Jun 27, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 435	Related bill	<b>Jun 26, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 5783	Related bill	<b>Jun 26, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 6069	Related bill	<b>Jun 26, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 S 2155	Related bill	<b>May 24, 2018:</b> Became Public Law No: 115-174.
115 HR 2219	Related bill	<b>Apr 11, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 4566	Related bill	<b>Mar 21, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 5288	Related bill	<b>Mar 14, 2018:</b> Referred to the House Committee on Financial Services.
115 HR 4768	Related bill	<b>Mar 7, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 5078	Related bill	<b>Feb 28, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 4292	Related bill	<b>Feb 5, 2018:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 4281	Related bill	<b>Jan 29, 2018:</b> Placed on the Union Calendar, Calendar No. 396.
115 HR 477	Related bill	<b>Dec 11, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 1645	Related bill	<b>Nov 28, 2017:</b> Placed on the Union Calendar, Calendar No. 315.
115 HR 1585	Related bill	<b>Nov 2, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 3903	Related bill	<b>Nov 2, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 3972	Related bill	<b>Oct 25, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 3280	Related bill	<b>Jul 26, 2017:</b> Committee on Appropriations Senate Subcommittee on Financial Services and General Government. Hearings held on the subject prior to measure being received from the House. Hearings printed: S. Hrg. 115-191.
115 HR 2364	Related bill	<b>Jul 25, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
115 HR 10	Related bill	<b>Jul 13, 2017:</b> Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-108.
115 S 1031	Related bill	<b>May 3, 2017:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Bill	Relationship	Last Action
<a href="#">115 HR 1343</a>	Related bill	<b>Apr 5, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
<a href="#">115 HR 79</a>	Related bill	<b>Jan 11, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## Summary (as of Sep 11, 2017)

(This measure has not been amended since it was introduced. The expanded summary of the Senate reported version is repeated here.)

### Encouraging Employee Ownership Act

(Sec. 2) This bill requires the Securities and Exchange Commission to increase, from \$5 million to \$10 million, the 12-month sales threshold beyond which an issuer is required to provide investors with additional disclosures related to compensatory benefit plans.

### Actions Timeline

- **Jul 18, 2018:** Message on House action received in Senate and at desk: House amendments to Senate bill.
- **Jul 17, 2018:** Mr. Hensarling moved to suspend the rules and pass the bill, as amended.
- **Jul 17, 2018:** Considered under suspension of the rules. (consideration: CR H6295-6312)
- **Jul 17, 2018:** DEBATE - The House proceeded with forty minutes of debate on S. 488.
- **Jul 17, 2018:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 17, 2018:** Considered as unfinished business. (consideration: CR H6342-6343)
- **Jul 17, 2018:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 406 - 4 (Roll no. 333).(text: CR H6295-6306)
- **Jul 17, 2018:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 406 - 4 (Roll no. 333). (text: CR H6295-6306)
- **Jul 17, 2018:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 17, 2018:** The title of the measure was amended. Agreed to without objection.
- **Sep 12, 2017:** Received in the House.
- **Sep 12, 2017:** Message on Senate action sent to the House.
- **Sep 12, 2017:** Held at the desk.
- **Sep 11, 2017:** Passed/agreed to in Senate: Passed Senate without amendment by Unanimous Consent.(consideration: CR S5169; text: CR S5169)
- **Sep 11, 2017:** Passed Senate without amendment by Unanimous Consent. (consideration: CR S5169; text: CR S5169)
- **Mar 13, 2017:** Committee on Banking, Housing, and Urban Affairs. Reported by Senator Crapo without amendment. Without written report.
- **Mar 13, 2017:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 15.
- **Mar 9, 2017:** Committee on Banking, Housing, and Urban Affairs. Ordered to be reported without amendment favorably.
- **Mar 1, 2017:** Introduced in Senate
- **Mar 1, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.