

S 3270

2020 ESOP Fairness Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 11, 2020

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 11, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3270>

Sponsor

Name: Sen. Tillis, Thomas [R-NC]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Peters, Gary C. [D-MI]	D · MI		Feb 11, 2020
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Jun 15, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 11, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 5851	Related bill	Feb 11, 2020: Referred to the House Committee on Ways and Means.

Summary (as of Feb 11, 2020)

2020 ESOP Fairness Act

This bill allows certain over-the-counter securities to be treated as publicly traded employer securities for purposes of the diversification requirements for employee stock ownership plans (ESOPs).

Actions Timeline

- **Feb 11, 2020:** Introduced in Senate
- **Feb 11, 2020:** Read twice and referred to the Committee on Finance.