

HR 5851

2019 ESOP Fairness Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 11, 2020

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Feb 11, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/5851>

Sponsor

Name: Rep. Higgins, Brian [D-NY-26]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kelly, Mike [R-PA-16]	R · PA		Feb 11, 2020
Rep. Buchanan, Vern [R-FL-16]	R · FL		Jun 25, 2020
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Jun 25, 2020
Rep. Walorski, Jackie [R-IN-2]	R · IN		Jun 25, 2020
Rep. LaHood, Darin [R-IL-18]	R · IL		Aug 7, 2020
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Aug 7, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 11, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 3270	Related bill	Feb 11, 2020: Read twice and referred to the Committee on Finance.

Summary (as of Feb 11, 2020)

2019 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 House
- **Feb 11, 2020:** Referred to the House Committee on Ways and Means.