

## HR 6851

To require major corporations receiving Federal aid related to COVID-19 to make annual payments of equity to employees of the corporation while such aid is outstanding, and for other purposes.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** May 13, 2020

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (May 13, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/6851>

### Sponsor

**Name:** Rep. Ocasio-Cortez, Alexandria [D-NY-14]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 13, 2020

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

This bill requires a major corporation that receives federal aid related to COVID-19 (i.e., coronavirus disease 2019) to make an annual grant of equity to its employees until all such federal aid is repaid.

A major corporation is a corporation that, among other things, has its securities traded on a national securities exchange, has to register its securities with the Securities and Exchange Commission, and has an aggregate market value of \$75 million.

The number of shares of stock such a corporation must grant to its employees shall be determined according to a specified formula. Such grant (1) shall be a grant of whole shares of stock; (2) may not be conditioned on the purchase of company stock or any employee performance evaluations; and (3) shall be equal, in terms of voting and dividend rights, to the class of securities otherwise issued by the corporation that carries the highest such rights.

### **Actions Timeline**

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- **May 13, 2020:** Introduced in House
- **May 13, 2020:** Referred to the House Committee on Financial Services.