

## HR 2990

### Gig Worker Equity Compensation Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 4, 2021

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

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and Labor, 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, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2990>

### Sponsor

**Name:** Rep. McHenry, Patrick T. [R-NC-10]

**Party:** Republican • **State:** NC • **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, 2021
Financial Services Committee	House	Referred To	May 4, 2021

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Gig Worker Equity Compensation Act**

This bill preempts any state law that classifies an individual providing labor or services for remuneration (i.e., an independent contractor) as an employee for purposes of wage-rate and benefit requirements.

The bill also broadens the existing Securities and Exchange Commission registration exemption for the issuance of securities as part of an employee-compensation package. Specifically, the bill applies this exemption to the issuance of securities as compensation for independent contractors.

The Government Accountability Office must report on the bill's effects.

## **Actions Timeline**

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- **May 4, 2021:** Introduced in House
- **May 4, 2021:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and Labor, 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.