

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

- **May 4, 2021:** Introduced in House
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