

S 3931

Gig Worker Equity Compensation Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 24, 2022

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Apr 5, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3931>

Sponsor

Name: Sen. Lummis, Cynthia M. [R-WY]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Tim [R-SC]	R · SC		Mar 31, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Apr 5, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 24, 2022)

Gig Worker Equity Compensation Act

This bill expands the existing Securities and Exchange Commission registration exemption for securities that are part of an employee-compensation package. Specifically, the bill applies this exemption to securities provided to independent contractors performing work for the issuer and to customers of the issuer.

The bill also requires the corresponding aggregate sales amount to be indexed for inflation annually instead of every 5 years as under current law.

Actions Timeline

- **Apr 5, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Mar 24, 2022:** Introduced in Senate
- **Mar 24, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.