

HR 4141

Promotion and Expansion of Private Employee Ownership Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 24, 2021

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committees on Small Business, and

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committees on Small Business, and 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. (Jun 24, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4141>

Sponsor

Name: Rep. Kind, Ron [D-WI-3]

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

Cosponsors (73 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jun 24, 2021
Rep. Kelly, Mike [R-PA-16]	R · PA		Jun 24, 2021
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Jun 24, 2021
Rep. Reed, Tom [R-NY-23]	R · NY		Jun 24, 2021
Rep. Smith, Jason [R-MO-8]	R · MO		Jun 24, 2021
Rep. Brooks, Mo [R-AL-5]	R · AL		Jul 29, 2021
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 29, 2021
Rep. Walorski, Jackie [R-IN-2]	R · IN		Jul 29, 2021
Rep. Davis, Rodney [R-IL-13]	R · IL		Jul 30, 2021
Rep. Phillips, Dean [D-MN-3]	D · MN		Jul 30, 2021
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Aug 24, 2021
Rep. Evans, Dwight [D-PA-3]	D · PA		Aug 24, 2021
Rep. Keller, Fred [R-PA-12]	R · PA		Aug 24, 2021
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Aug 24, 2021
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		Aug 24, 2021
Rep. Owens, Burgess [R-UT-4]	R · UT		Aug 24, 2021
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Aug 24, 2021
Rep. Smucker, Lloyd [R-PA-11]	R · PA		Aug 24, 2021
Rep. Burchett, Tim [R-TN-2]	R · TN		Sep 21, 2021
Rep. Cline, Ben [R-VA-6]	R · VA		Sep 21, 2021
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Sep 21, 2021
Rep. Higgins, Brian [D-NY-26]	D · NY		Sep 21, 2021
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Sep 21, 2021
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		Sep 21, 2021
Rep. Hartzler, Vicky [R-MO-4]	R · MO		Sep 24, 2021
Rep. Curtis, John R. [R-UT-3]	R · UT		Oct 20, 2021
Rep. Kim, Young [R-CA-39]	R · CA		Oct 20, 2021
Rep. Mullin, Markwayne [R-OK-2]	R · OK		Oct 21, 2021
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Nov 1, 2021
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Nov 1, 2021
Rep. Moore, Blake D. [R-UT-1]	R · UT		Nov 15, 2021
Rep. Taylor, Van [R-TX-3]	R · TX		Nov 23, 2021
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Nov 30, 2021
Rep. Grothman, Glenn [R-WI-6]	R · WI		Dec 1, 2021
Rep. Titus, Dina [D-NV-1]	D · NV		Dec 1, 2021
Rep. Aderholt, Robert B. [R-AL-4]	R · AL		Dec 14, 2021
Rep. Davids, Sharice [D-KS-3]	D · KS		Dec 14, 2021
Rep. Dean, Madeleine [D-PA-4]	D · PA		Dec 14, 2021
Rep. Hagedorn, Jim [R-MN-1]	R · MN		Dec 14, 2021
Rep. Smith, Adrian [R-NE-3]	R · NE		Dec 14, 2021
Rep. Foster, Bill [D-IL-11]	D · IL		Jan 6, 2022

Cosponsor	Party / State	Role	Date Joined
Rep. Long, Billy [R-MO-7]	R · MO		Jan 6, 2022
Rep. Steil, Bryan [R-WI-1]	R · WI		Jan 6, 2022
Rep. Tonko, Paul [D-NY-20]	D · NY		Jan 10, 2022
Rep. Ferguson, A. Drew, IV [R-GA-3]	R · GA		Jan 20, 2022
Rep. Mann, Tracey [R-KS-1]	R · KS		Jan 20, 2022
Rep. Brownley, Julia [D-CA-26]	D · CA		Feb 2, 2022
Rep. Calvert, Ken [R-CA-42]	R · CA		Feb 2, 2022
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Feb 2, 2022
Rep. Quigley, Mike [D-IL-5]	D · IL		Feb 7, 2022
Rep. Moore, Gwen [D-WI-4]	D · WI		May 11, 2022
Rep. Craig, Angie [D-MN-2]	D · MN		Jun 8, 2022
Rep. LaHood, Darin [R-IL-18]	R · IL		Jun 8, 2022
Rep. Fitzgerald, Scott [R-WI-5]	R · WI		Jul 1, 2022
Rep. Porter, Katie [D-CA-45]	D · CA		Aug 23, 2022
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Sep 19, 2022
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Sep 19, 2022
Rep. Davidson, Warren [R-OH-8]	R · OH		Sep 22, 2022
Rep. Langevin, James R. [D-RI-2]	D · RI		Sep 22, 2022
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Sep 22, 2022
Rep. Miller, Carol D. [R-WV-3]	R · WV		Sep 28, 2022
Rep. Carl, Jerry L. [R-AL-1]	R · AL		Sep 29, 2022
Rep. Kim, Andy [D-NJ-3]	D · NJ		Oct 4, 2022
Rep. Aguilar, Pete [D-CA-31]	D · CA		Oct 21, 2022
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Oct 21, 2022
Rep. Franklin, C. Scott [R-FL-15]	R · FL		Oct 31, 2022
Rep. Estes, Ron [R-KS-4]	R · KS		Nov 3, 2022
Rep. Case, Ed [D-HI-1]	D · HI		Nov 14, 2022
Rep. Johnson, Dusty [R-SD-At Large]	R · SD		Nov 16, 2022
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Dec 6, 2022
Rep. Larson, John B. [D-CT-1]	D · CT		Dec 6, 2022
Rep. Wild, Susan [D-PA-7]	D · PA		Dec 6, 2022
Rep. Norman, Ralph [R-SC-5]	R · SC		Dec 22, 2022

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jun 24, 2021
Small Business Committee	House	Referred To	Jun 24, 2021
Ways and Means Committee	House	Referred To	Jun 24, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 S 1300	Related bill	Apr 22, 2021: Read twice and referred to the Committee on Finance.

Summary (as of Jun 24, 2021)

Promotion and Expansion of Private Employee Ownership Act of 2021

This bill expands tax incentives and federal assistance for employee stock ownership plans (ESOPs) that are sponsored by S corporations.

The bill provides additional tax incentives for ESOPs by (1) extending to all domestic corporations, including S corporations, provisions allowing deferral of tax on gain from the sale of employer securities to an ESOP; and (2) allowing a tax deduction for 50% of the interest received by a bank on loans to S corporation-sponsored ESOPs for the purchase of employer securities.

The Department of the Treasury must establish the S Corporation Employee Ownership Assistance Office to foster increased employee ownership of S corporations.

The bill defines an *ESOP business concern* for purposes of the Small Business Act as a business concern that was eligible for a loan, preference, or other program under such Act before more than 49% of the business concern was acquired by an ESOP.

Actions Timeline

- **Jun 24, 2021:** Introduced in House
- **Jun 24, 2021:** Referred to the Committee on Ways and Means, and in addition to the Committees on Small Business, and 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.