

## HR 2612

### Gig Worker Equity Compensation Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 13, 2023

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

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committee on Education and the Workforce, 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. (Apr 13, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/2612>

### 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	Apr 13, 2023
Financial Services Committee	House	Referred To	Apr 13, 2023

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
118 HR 2799	Related bill	Mar 11, 2024: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **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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- **Apr 13, 2023:** Introduced in House
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