

S 1645

American Ownership and Resilience Act

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 7, 2025

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (May 7, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-bill/1645>

Sponsor

Name: Sen. Van Hollen, Chris [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (6 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------|---------------|------|-------------|
| Sen. Baldwin, Tammy [D-WI] | D · WI | | May 7, 2025 |
| Sen. Moran, Jerry [R-KS] | R · KS | | May 7, 2025 |
| Sen. Schmitt, Eric [R-MO] | R · MO | | May 7, 2025 |
| Sen. Shaheen, Jeanne [D-NH] | D · NH | | May 7, 2025 |
| Sen. Welch, Peter [D-VT] | D · VT | | May 7, 2025 |
| Sen. Young, Todd [R-IN] | R · IN | | May 7, 2025 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | May 7, 2025 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 119 HR 3248 | Identical bill | May 7, 2025: Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, 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. |

American Ownership and Resilience Act

This bill creates an investment facility to support the conversion of private businesses into employee-owned businesses.

Specifically, the Department of Commerce must establish an investment facility that provides leverage to ownership investment companies (OICs) licensed by Commerce.

Under the bill, OICs

- manage capital for the purpose of financing the sale of a private business to an employee stock ownership plan (ESOP) or eligible worker-owned cooperative,
- have the authority to borrow money and issue securities or other obligations to finance the sale, and
- have the full faith and credit of the United States to guarantee the payment of all such amounts.

In a sale to an ESOP, an independent trustee must be appointed to obtain a fairness opinion on the investment from an independent financial advisor.

New OICs may be mentored by other OICs through the Protégé OIC program established by the bill.

The bill also establishes private capital requirements, third-party debt limitations, and enforcement provisions.

