

115TH CONGRESS
1ST SESSION

S. 1538

To amend the Small Business Act to establish awareness of, and technical assistance for, the creation of employee stock ownership plans, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 12, 2017

Mr. PETERS (for himself and Mr. RISCH) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the Small Business Act to establish awareness of, and technical assistance for, the creation of employee stock ownership plans, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Small Business Em-
5 ployee Ownership Promotion Enhancement Act of 2017”.

6 **SEC. 2. SCORE PROGRAM ASSISTANCE.**

7 Section 8(b)(1)(B) of the Small Business Act (15
8 U.S.C. 637(b)(1)(B)) is amended—

9 (1) by inserting “(i)” after “(B)”;

(2) in clause (i), as so designated, in the first sentence, by striking “(SCORE)” and inserting “(referred to in this subparagraph as ‘SCORE’)”; and

(3) by adding at the end the following:

“(ii) SCORE shall appoint an individual to serve as the SCORE Employee Ownership Director—

“(I) whose duties shall relate to the various forms of employee ownership;

“(II) who shall be responsible for—

“(aa) administering and disbursing materials that contain general information and technical assistance with respect to the establishment of employee ownership structures;

“(bb) coordinating efforts with respect to employee ownership with the chapters of SCORE located throughout the United States;

“(cc) providing technical assistance relating to a range of business forms and strategies that promote or facilitate employee ownership, including—

1 “(AA) an employee stock
2 ownership plan;

3 “(BB) a cooperative; and

4 “(CC) any other approach
5 determined appropriate by the
6 SCORE Employee Ownership Di-
7 rector; and

8 “(dd) providing the Adminis-
9 trator and the Office of Entrepre-
10 neurial Development with statistics,
11 including regional statistics from a
12 chapter of SCORE, relating to serv-
13 ices provided to small business con-
14 cerns potentially undertaking a form
15 of employee ownership; and

16 “(III) who may be an employee of the
17 Administration as of the date on which the
18 appointment is made.”.

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