

Calendar No. 348

115TH CONGRESS
2D 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, Mr. RISCH, and Mrs. GILLIBRAND) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

MARCH 19, 2018

Reported by Mr. RISCH, with an amendment

[Strike out all after the enacting clause and insert the part printed in *italic*]

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”.

1 **SEC. 2. SCORE PROGRAM ASSISTANCE.**

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

4 (1) by inserting “(i)” after “(B)”;

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

9 (3) by adding at the end the following:

10 “(ii) SCORE shall appoint an individual to
11 serve as the SCORE Employee Ownership Di-
12 rector—

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

15 “(II) who shall be responsible for—

16 “(aa) administering and dis-
17 bursing materials that contain general
18 information and technical assistance
19 with respect to the establishment of
20 employee ownership structures;

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

25 “(cc) providing technical assist-
26 ance relating to a range of business

forms and strategies that promote or
facilitate employee ownership, includ-
ing—

“(AA) an employee stock
ownership plan;

“(BB) a cooperative; and

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

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

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

SECTION 1. SHORT TITLE.

*This Act may be cited as the “Small Business Em-
ployee Ownership Promotion Enhancement Act of 2018”.*

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