

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

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

4 “(AA) an employee stock
 5 ownership plan;

6 “(BB) a cooperative; and

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

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

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

22 **SECTION 1. SHORT TITLE.**

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

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 “(re-*
7 *ferred to in this subparagraph as ‘SCORE’); and*

8 *(3) by adding at the end the following:*

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

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

14 *“(II) who shall be responsible for—*

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

20 *“(bb) coordinating efforts with re-*
21 *spect to employee ownership with the*
22 *chapters of SCORE located throughout*
23 *the United States;*

24 *“(cc) providing technical assist-*
25 *ance relating to a range of business*
26 *forms and strategies that promote or*

1 *facilitate employee ownership, includ-*
2 *ing—*

3 “*(AA) an employee stock*
4 *ownership plan;*

5 “*(BB) a cooperative; and*

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

10 “*(dd) providing the Adminis-*
11 *trator and the Office of Entrepre-*
12 *neurial Development with statistics,*
13 *including regional statistics from a*
14 *chapter of SCORE, relating to services*
15 *provided to small business concerns po-*
16 *tentially undertaking a form of em-*
17 *ployee ownership; and*

18 “*(III) who may be an employee of*
19 *SCORE as of the date on which the ap-*
20 *pointment is made.*”.

Calendar No. 348

115TH CONGRESS
2^D SESSION

S. 1538

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.

MARCH 19, 2018

Reported with an amendment