

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)”;

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

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

6 “(ii) SCORE shall appoint an individual to
7 serve as the SCORE Employee Ownership Di-
8 rector—

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

11 “(II) who shall be responsible for—

12 “(aa) administering and dis-
13 bursing materials that contain general
14 information and technical assistance
15 with respect to the establishment of
16 employee ownership structures;

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

21 “(cc) providing technical assist-
22 ance relating to a range of business
23 forms and strategies that promote or
24 facilitate employee ownership, includ-
25 ing—

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.”.

○