

115TH CONGRESS
1ST SESSION

S. 488

AN ACT

To increase the threshold for disclosures required by the Securities and Exchange Commission relating to compensatory benefit 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Encouraging Employee
3 Ownership Act”.

4 **SEC. 2. INCREASED THRESHOLD FOR DISCLOSURES RELAT-**
5 **ING TO COMPENSATORY BENEFIT PLANS.**

6 Not later than 60 days after the date of the enact-
7 ment of this Act, the Securities and Exchange Commission
8 shall revise section 230.701(e) of title 17, Code of Federal
9 Regulations, so as to increase from \$5,000,000 to
10 \$10,000,000 the aggregate sales price or amount of secu-
11 rities sold during any consecutive 12-month period in ex-
12 cess of which the issuer is required under such section to
13 deliver an additional disclosure to investors. The Commis-
14 sion shall index for inflation such aggregate sales price
15 or amount every 5 years to reflect the change in the Con-
16 sumer Price Index for All Urban Consumers published by
17 the Bureau of Labor Statistics, rounding to the nearest
18 \$1,000,000.

Passed the Senate September 11, 2017.

Attest:

Secretary.

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