

119TH CONGRESS
2D SESSION

S. 5010

To amend the Internal Revenue Code of 1986 to modify the rules governing the State administration of self-employment assistance programs.

IN THE SENATE OF THE UNITED STATES

JULY 16, 2026

Mr. COONS (for himself, Mr. LANKFORD, and Mr. HUSTED) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to modify the rules governing the State administration of self-employment assistance programs.

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 “New Opportunities for
5 Business Ownership and Self-Sufficiency Act” or the “NO
6 BOSS Act”.

1 **SEC. 2. MODIFICATION OF RULES GOVERNING STATE AD-**
2 **MINISTRATION OF SELF-EMPLOYMENT AS-**
3 **SISTANCE PROGRAMS.**

4 (a) ELIMINATION OF REQUIREMENT THAT PARTICI-
5 PANTS ARE LIKELY TO EXHAUST REGULAR UNEMPLOY-
6 MENT COMPENSATION.—Section 3306(t)(3) of the Inter-
7 nal Revenue Code of 1986 is amended by striking sub-
8 paragraph (B) and by redesignating subparagraphs (C)
9 and (D) as subparagraphs (B) and (C), respectively.

10 (b) MODIFICATION OF REQUIREMENT TO PARTICI-
11 PATE IN SELF-EMPLOYMENT ASSISTANCE ACTIVITIES.—
12 Section 3306(t)(3)(B) of the Internal Revenue Code of
13 1986, as redesignated by subsection (a), is amended to
14 read as follows:

15 “(B) are participating in self-employment
16 assistance activities which are approved by the
17 State agency and either—

18 “(i) include entrepreneurial training,
19 business counseling, and technical assist-
20 ance; or

21 “(ii) are performed pursuant to a
22 business plan and market feasibility study
23 submitted by the individual and approved
24 by the State or an agency designated by
25 the State; and”.

1 (c) EFFECTIVE DATE.—The amendments made by
 2 this section shall apply beginning on the date that is 2
 3 years after the date of enactment of this section, except
 4 that nothing in this section shall be interpreted to prevent
 5 a State from amending its law before the end of the 2-
 6 year period beginning on the date of the enactment of this
 7 section.

8 (d) ISSUANCE OF REGULATIONS.—The Secretary of
 9 Labor shall, after public notice and comment and subject
 10 to approval by the Office of Management and Budget,
 11 adopt regulations to administer this section.

12 (e) ISSUANCE OF GUIDANCE.—The Secretary of
 13 Labor shall provide guidance to State workforce agencies
 14 that includes—

15 (1) a model list of self-employment assistance
 16 activities that fulfill requirements of the program
 17 under section 3306(t) of the Internal Revenue Code
 18 of 1986; and

19 (2) best practices for verification of completion
 20 of such activities.

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