

PROVIDING FOR CONSIDERATION OF THE BILL (H.R. 1343) TO DIRECT THE SECURITIES AND EXCHANGE COMMISSION TO REVISE ITS RULES SO AS TO INCREASE THE THRESHOLD AMOUNT FOR REQUIRING ISSUERS TO PROVIDE CERTAIN DISCLOSURES RELATING TO COMPENSATORY BENEFIT PLANS

APRIL 3, 2017.—Referred to the House Calendar and ordered to be printed

Mr. BUCK, from the Committee on Rules,
submitted the following

R E P O R T

[To accompany H. Res. 240]

The Committee on Rules, having had under consideration House Resolution 240, by a nonrecord vote, report the same to the House with the recommendation that the resolution be adopted.

SUMMARY OF PROVISIONS OF THE RESOLUTION

The resolution provides for consideration of H.R. 1343, the Encouraging Employee Ownership Act of 2017, under a structured rule. The resolution provides one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. The resolution waives all points of order against consideration of the bill. The resolution provides that an amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-11 shall be considered as adopted and the bill, as amended, shall be considered as read. The resolution waives all points of order against provisions in the bill, as amended.

The resolution makes in order only the further amendment printed in this report, if offered by the Member designated in this report, which shall be considered as read, shall be debatable for the time specified in this report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question. The resolution waives all points of order against the amendment printed in this report. The resolution provides one motion to recommend with or without instructions.

EXPLANATION OF WAIVERS

Although the resolution waives all points of order against consideration of the bill, the Committee is not aware of any points of order. The waiver is prophylactic in nature.

Although the resolution waives all points of order against provisions in the bill, as amended, the Committee is not aware of any points of order. The waiver is prophylactic in nature.

Although the resolution waives all points of order against the amendment printed in this report, the Committee is not aware of any points of order. The waiver is prophylactic in nature.

SUMMARY OF THE AMENDMENT MADE IN ORDER

1. Polis (CO): Requires GAO to report to Congress one year after date of enactment the impact of the legislation on employee ownership. (10 minutes)

TEXT OF AMENDMENT MADE IN ORDER

1. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE POLIS OF COLORADO OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

Page 2, after line 2, insert the following:

SEC. 3. GAO REPORT ON IMPACT ON EMPLOYEE OWNERSHIP.

Not later than 1 year after the date of the enactment of this Act, the Comptroller General of the United States shall submit to Congress a report on the impact on employee ownership of the revisions required by section 2, including the impact on—

- (1) the number of employees participating in compensatory benefit plans; and
- (2) diversification of the securities held by employee pension benefit plans subject to title I of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1001 et seq.).