



The ESOP Association

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The ESOP Promotion & Improvement Act of 2007

In 2007, Senator Blanche L. Licoln (D) of Arkansas and a member of the Senate Finance Committee, introduced S. 1322, the ESOP Promotion & Improvement Act of 2007. S. 1322, if it becomes law, provides modest incentives for creation of more ESOPs, and modest improvements in the operation of current ESOPs.

Having a significant number of Senators express publicly their support for ESOPs, both S and C, is the proven, most effective way to demolish cynical views towards ESOPs that support restrictions on employee ownership through ESOPs by eliminating current ESOP benefits for companies and employees.

We respectfully urge all Association members to ask their U.S. Senators to co-sponsor S. 1322.

Currently, there are 4 co-sponsors:

Senator Mike Crapo (R-ID)
Senator Mary L Landrieu (D-LA)
Senator Patrick J. Leahy (D-VT)
Senator Sheldon Whitehouse (D-RI)

Text of S. 1322 can be found online here - <http://thomas.loc.gov/cgi-bin/thomas>.

The ESOP Association's 2007/2008 Advocacy Kit is now available online - http://www.esopassociation.org/members/pdfs/2007_Advocacy.pdf. It contains information on contacting members of Congress and sample letters.

If you would like additional information about S. 1322, visit <http://www.esopassociation.org/> and click on the Government Affairs link at the top of the page.

For more information, please call The ESOP Association at 202/293-2971 or email media@esopassociation.org.

Did you know...

- There are approximately 11,500 ESOPs in place in the U.S. , covering 10 million employees (10% of the private sector workforce)
- Approximately 4,000 ESOP companies are majority-owned by the ESOP.
- While ESOPs are found in all industries, more than 25% of them are in the manufacturing sector.

Source: *The ESOP Association*, www.esopassociation.org

On the calendar...

February 21 & 22, 2008

10th Annual S Corporation ESOP Seminar
Buena Vista Palace
Lake Buena Vista, FL
Contact: 866/366-3832 or email meetings@esopassociation.org

May 13 – 14, 2008

31st Annual Conference
Hilton Washington
Washington, DC
Contact: (866) 366-3832 or email meetings@esopassociation.org

For a complete list of conferences and events, please visit The ESOP Association's website at www.esopassociation.org.