



The ESOP Association

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The ESOP Association Submits Comments to House Ways and Means Committee on Tax Reform

On January 20, 2011, The ESOP Association submitted comments to the House Ways and Means Committee which held its first hearing on tax reform. The purpose of the hearing was to examine the Federal income tax code, understand the corporate tax structure, and look at ways to bring the tax code in line with other nations.

“The ESOP Association submitted comments to the Ways and Means Committee to emphasize that the ESOP community appreciates the need for comprehensive tax reform and that the Committee should model its work after the process that led to the 1986 Tax Reform law,” stated Association President, J. Michael Keeling. He also noted that the process the led to the 1986 law was a near four year, deliberative, transparent process permitting all interests to have voice.

To view a copy of the Association’s comments to the House Ways and Means Committee, follow this link - http://www.esopassociation.org/pdfs/TEA_Submission_Ways_Means_1-20-2011.pdf.

Did you know...

■ The growth of ESOP formation has been influenced by federal legislation. While the rapid increase in new ESOPs in the late 1980s subsided after Congress removed certain tax incentives in 1989, the overall number has remained steady with new plans replacing terminated ESOPs. Currently, it is estimated that there are approximately 11,500 ESOPs in place in the U.S. However, there is no precise way to measure this figure accurately since the overwhelming majority of ESOP companies are privately held and do not file public reports with the SEC.

Information from <http://www.esopassociation.org>.

On the calendar...

34th Annual ESOP Conference

ESOPs: Powering Through

Uncertainty

May 12 & 13, 2011

Renaissance Washington Hotel

Washington, DC

Contact: 866/366-3832 or

meetings@esopassociation.org

For a complete list of conferences and events, please visit The ESOP Association’s website at <http://www.esopassociation.org>.

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