ESOPs and the Current Legislative and Political Situation

How will the upcoming elections impact your ESOP?
The Best Defense is a Good Offense!

S. 1212
H.R. 2096

What evidence of support in Congress for positive ESOP law?
S. 1212 Co-Sponsors from Pennsylvania

- Sen. Pat Toomey

Senate ESOP Advocates from Pennsylvania

- Sen. Robert P. Casey, Jr.

Member of Senate Finance Committee
H.R. 2096 Co-Sponsors from Pennsylvania

- Rep. Robert Brady
- Rep. Ryan A. Costello
- Rep. Michael G. Fitzpatrick
- Rep. Mike Kelly
- Rep. Tom Marino
- Rep. Patrick Meehan
- Rep. Glenn Thompson

House ESOP Advocates from Pennsylvania
All of the above, plus

- Rep. Tim Murphy
- Rep. Joseph Pitts

Member of House Tax Committee, Ways and Means
S. 1212 Co-Sponsors from Delaware

- None

Senate ESOP Advocates from Delaware

- None
H.R. 2096 Co-Sponsors from Delaware

- None

House ESOP Advocates from Delaware

- Rep. John C. Carney
S. 1212 Co-Sponsors from New York

- Sen. Kirsten E. Gillibrand

Senate ESOP Advocates from New York

- Same as above.
H.R. 2096 Co–Sponsors from New York

- Rep. Richard Hanna
- Rep. Tom Reed
- Rep. Louise Slaughter

House ESOP Advocates from New York

Same as above, plus
- Rep. Timothy H. Bishop
- Rep. Carolyn Maloney
- Rep. Charles Rangel
- Rep. Jose Serrano

Member of House Tax Committee, Ways and Means
S. 1212 Co-Sponsors from New Jersey

- None

Senate ESOP Advocates from New Jersey

- Sen. Robert Menendez
  - Member of Senate Finance Committee
H.R. 2096 Co-Sponsors from New Jersey


House ESOP Advocates from New Jersey

Same as above, plus
- Rep. Rodney Frelinghuysen

Member of House Tax Committee, Ways and Means; original sponsor
Stay up-to-date on your state at www.esopassociation.org

ESOP Advocates in the House and Senate

This page lists members of the U.S. House of Representatives and Senate, broken down by state, who support ESOPs by sponsoring pro-ESOP bills H.R. 2096 and S. 1212.

(Those marked in bold have supported ESOPs in the past, but are not currently sponsoring either bill.)

Both H.R. 2096 and S. 1212 would extend 1042 tax deferral treatment for the sale of S stock to an ESOP, and ensure that companies with an SBA preference retain that status after becoming majority owned by an ESOP.

Alabama

House
Congressman Bradley Byrne (R-AL)
Congressman Robert Aderholt (R-AL)

Senate

Arizona

House
Congressman Raul Grijalva (D-AZ)
Congresswoman Kyrsten Sinema (D-AZ)

Senate
Senator John McCain (R-AZ)

Arkansas

House
Congressman Eric "Rick" Crawford (R-AR)
Congressman Steve Womack (R-AR)

Senate
Senator John Boozman (R-AR)
Senator Tom Cotton (R-AR)
“Republicans believe that the employer–employee relationship of the future will be built upon employee empowerment and workplace flexibility. We therefore endorse employee stock ownership plans that enable workers to become capitalists, expand the realm of private property, and energize a free enterprise economy.”

---2016 Republican Party Platform
Trump, Clinton: Impact on ESOPs?

Unknown

Same Since 1998?
Co-sponsor Goals and Progress

House: 100
Senate: 50
Does/Can the Republican Party Platform Make a Difference?
It is up to YOU!

It is up to US!