

115TH CONGRESS
1ST SESSION

S. 488

To increase the threshold for disclosures required by the Securities and Exchange Commission relating to compensatory benefit plans, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 1, 2017

Mr. TOOMEY (for himself and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To increase the threshold for disclosures required by the Securities and Exchange Commission relating to compensatory benefit plans, and for other purposes.

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 “Encouraging Employee
5 Ownership Act”.

6 **SEC. 2. INCREASED THRESHOLD FOR DISCLOSURES RELAT-**
7 **ING TO COMPENSATORY BENEFIT PLANS.**

8 Not later than 60 days after the date of the enact-
9 ment of this Act, the Securities and Exchange Commission

1 shall revise section 230.701(e) of title 17, Code of Federal
2 Regulations, so as to increase from \$5,000,000 to
3 \$10,000,000 the aggregate sales price or amount of secu-
4 rities sold during any consecutive 12-month period in ex-
5 cess of which the issuer is required under such section to
6 deliver an additional disclosure to investors. The Commis-
7 sion shall index for inflation such aggregate sales price
8 or amount every 5 years to reflect the change in the Con-
9 sumer Price Index for All Urban Consumers published by
10 the Bureau of Labor Statistics, rounding to the nearest
11 \$1,000,000.

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