

**Calendar No. 15**115<sup>TH</sup> CONGRESS  
1<sup>ST</sup> 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.

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**IN THE SENATE OF THE UNITED STATES**

MARCH 1, 2017

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

MARCH 13, 2017

Reported by Mr. CRAPO, without amendment

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**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”.

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

3 Not later than 60 days after the date of the enact-  
4 ment of this Act, the Securities and Exchange Commission  
5 shall revise section 230.701(e) of title 17, Code of Federal  
6 Regulations, so as to increase from \$5,000,000 to  
7 \$10,000,000 the aggregate sales price or amount of secu-  
8 rities sold during any consecutive 12-month period in ex-  
9 cess of which the issuer is required under such section to  
10 deliver an additional disclosure to investors. The Commis-  
11 sion shall index for inflation such aggregate sales price  
12 or amount every 5 years to reflect the change in the Con-  
13 sumer Price Index for All Urban Consumers published by  
14 the Bureau of Labor Statistics, rounding to the nearest  
15 \$1,000,000.



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