

## Union Calendar No.

114<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 1675

[Report No. 114-]

To direct the Securities and Exchange Commission to revise its rules so as to increase the threshold amount for requiring issuers to provide certain disclosures relating to compensatory benefit plans.

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### IN THE HOUSE OF REPRESENTATIVES

MARCH 26, 2015

Mr. HULTGREN (for himself, Mr. DELANEY, Mr. FITZPATRICK, and Mr. POLIS) introduced the following bill; which was referred to the Committee on Financial Services

JUNE --, 2015

Committed to the Committee of the Whole House on the State of the Union,  
and ordered to be printed

# **A BILL**

To direct the Securities and Exchange Commission to revise its rules so as to increase the threshold amount for requiring issuers to provide certain disclosures relating to compensatory benefit plans.

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 of 2015”.

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  
10 shall revise section 230.701(e) of title 17, Code of Federal  
11 Regulations, so as to increase from \$5,000,000 to  
12 \$10,000,000 the aggregate sales price or amount of secu-  
13 rities sold during any consecutive 12-month period in ex-  
14 cess of which the issuer is required under such section to  
15 deliver an additional disclosure to investors. The Commis-  
16 sion shall index for inflation such aggregate sales price  
17 or amount every 5 years to reflect the change in the Con-  
18 sumer Price Index for All Urban Consumers published by  
19 the Bureau of Labor Statistics, rounding to the nearest  
20 \$1,000,000.