

AMENDMENT NO. _____ Calendar No. _____

Purpose: In the nature of a substitute.

IN THE SENATE OF THE UNITED STATES—119th Cong., 1st Sess.

S. 1728

To amend the Employee Retirement Income Security Act of 1974 to expand the membership of the Advisory Council on Employee Welfare and Pension Benefit Plans to include representatives of employee ownership organizations.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT IN THE NATURE OF A SUBSTITUTE intended
to be proposed by _____

Viz:

1 Strike all after the enacting clause and insert the fol-
2 lowing:

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Employee Ownership
5 Representation Act of 2025”.

6 **SEC. 2. EXPANSION OF THE ERISA ADVISORY COUNCIL.**

7 (a) IN GENERAL.—Section 512(a) of the Employee
8 Retirement Income Security Act of 1974 (29 U.S.C.
9 1142(a)) is amended—

10 (1) in paragraph (1)—

1 (A) by striking “fifteen members” and in-
2 serting “17 members”; and

3 (B) by striking “eight members” and in-
4 serting “10 members”; and

5 (2) in paragraph (3), by inserting “two shall be
6 representatives of employee ownership organiza-
7 tions;” after “pension plan;”.

8 (b) EFFECTIVE DATE.—Not later than 1 year after
9 the date of enactment of this Act, the Secretary of Labor
10 shall nominate the first 2 representatives of employee own-
11 ership organizations authorized to serve as members of the
12 Advisory Council on Employee Welfare and Pension Ben-
13 efit Plans under section 512(a) of the Employee Retire-
14 ment Income Security Act of 1974 (29 U.S.C. 1142(a)),
15 as amended by subsection (a).