

S. 1728, the Employee Ownership Representation Act.

Senator Bill Cassidy (R-LA)

Sec. 1. *Short Title* – This section designates the act as the *Employee Ownership Representation Act*

Sec. 2. *Expansion of the ERISA Advisory Council* – This section amends the section 512(a) of the Employee Retirement Income Security Act of 1974 by adding two new members to the ERISA Advisory Council, also raising the number of members that may be from the same political party by 2 to account for the new membership.

Each member of the EAC represents a specific stakeholder interest in ERISA plans. This section mandates that the two new members of the Council represent employee ownership organizations. The Secretary of Labor shall nominate the employee ownership representatives to the Council within 1 year of the enactment of this act.