|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|

|  |  |
| --- | --- |
| **For Immediate Release:** | **Contact:** Neal A. Patel |
| September 21, 2016 | 202-224-6244 |

**Heller Advances Start-up Legislation through Finance Committee** *Also Leads Effort to Provide a Technical Fix for Renewable Technologies (Section 48)*

|  |
| --- |
| **(Washington, DC)** –Today, U.S. Senator Dean Heller (R-NV) spoke at a United States Senate Committee on Finance markup in support of his legislation, Empowering Employees through Stock Ownership (EESO) Act, promoting employee ownership through stock options in privately held businesses. Senator Heller also spoke about his desire to provide parity across all renewable energy sectors, including commercial geothermal (Section 48 technologies). The Senate Committee on Finance passed EESO during a committee markup earlier today.    C:\Users\tferraro\Desktop\eeso pic.PNGClick [HERE](https://youtu.be/5LrHWVHDDRQ) or above to watch Heller speak on his legislation**Remarks as prepared:** I want to thank my friend and colleague, Senator Warner, for our legislation called the Empowering Employees through Stock Ownership Act (EESO Act). In order to strengthen these growing businesses, I believe it is crucial thatemployers have the tools to retain talent by giving their employees an ownership stake in their company’s success. Currently, cash-strapped privately held start-up companies provide stock options as a way to compensate employees and compete with more established firms. However, because these companies are private, there is generally not a market for employees to sell their shares to cover their tax liability. Our legislation would address this challenge by providing non-highly compensated employees the ability to defer their income tax liabilities. I was pleased to see the House Ways and Means Committee passed our companion bill last week and is expected to pass the full House this week. And finally Mr. Chairman, Nevada is a national leader on solar, geothermal and other innovative technologies. As a result of last year’s solar tax deal, Nevada expects an additional $2 billion in solar will be invested in our state alone, expanding clean energy production and creating hundreds of good paying jobs.  As a leader on this issue, I believe it is crucial and critical that we provide parity across the renewable energy sectors so that all Section 48 technologies are treated equally.I am disappointed Section 48 parity is still an outstanding issue within the tax code.  It should have been resolved last year.I appreciate my colleagues, specifically Senators Carper and Cantwell, that are here today raising this issue and remain committed to working with them and you, Mr. Chairman to resolve this issue before the end of the year.   |

###http://www.heller.senate.gov/public/vendor/_skins/heller/images/newsletter/icon_fb.png http://www.heller.senate.gov/public/vendor/_skins/heller/images/newsletter/icon_tw.png http://www.heller.senate.gov/public/vendor/_skins/heller/images/newsletter/icon_yt.png |