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(Original Signature of Member)

116TH CONGRESS
2D SESSION

H. R. _____

To require the Securities and Exchange Commission to extend exemptions for securities offered as part of employee pay to other individuals providing labor or services for remuneration, to temporarily preempt certain provisions of State law with respect to wage rates and benefits, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. MCHENRY introduced the following bill; which was referred to the
Committee on _____

A BILL

To require the Securities and Exchange Commission to extend exemptions for securities offered as part of employee pay to other individuals providing labor or services for remuneration, to temporarily preempt certain provisions of State law with respect to wage rates and benefits, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Gig Economy Infra-
3 structure Act”.

4 **SEC. 2. EXTENSION OF RULE 701.**

5 The exemption provided under section 230.701 of
6 title 17, Code of Federal Regulations, shall apply to indi-
7 viduals providing labor or services for remuneration to an
8 issuer (other than employees) to the same extent as such
9 exemptions apply to employees of the issuer.

10 **SEC. 3. PREEMPTION OF CERTAIN PROVISIONS OF STATE**
11 **LAW.**

12 (a) IN GENERAL.—Any provision of a State law with
13 respect to wage rates or benefits that creates a presump-
14 tion that an individual providing labor or services for re-
15 muneration for a person is an employee of such person
16 under such law is preempted.

17 (b) SUNSET.—This section shall cease to have any
18 force or effect after the end of the 3-year period beginning
19 on the date of enactment of this Act.

20 **SEC. 4. GAO STUDY.**

21 Not later than the end of the 1-year period beginning
22 on the date of enactment of this Act, the Comptroller Gen-
23 eral of the United States shall carry out a study on the
24 effects of this Act and submit a report on such study to
25 the Congress.