

U.S. Rep. Kind: Tours Realityworks, Inc. in Eau Claire to discuss benefits of employee-ownership

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Eau Claire – Yesterday, U.S. Rep. Ron Kind toured Realityworks, Inc. in Eau Claire, Wisc., an employee-owned educational curriculum and experiential learning technology company. While touring the facility, Rep. Kind learned more about Realityworks' products and discussed a new bill he recently introduced that will empower companies to become employee-owned, and give Wisconsin workers a more secure financial future.

"I was happy to hear about the benefits Realityworks in Eau Claire has seen since switching to an employee-owned business model. My new bill will encourage Wisconsin businesses to transition to Employee Stock Ownership Plans, giving more Wisconsinites stake in their work and their financial security as they plan for retirement," said Rep. Ron Kind.

Last week, Rep. Ron Kind introduced the bipartisan *Promotion and Expansion of Private Employee Ownership Act*, which will encourage the formation of employee-owned businesses and promote retirement savings through S Corporation Employee Stock Ownership Plans (S-ESOPs). The bill was introduced with Rep. Jason Smith (R-MO).

Specifically, the bill would incentivize owners of qualifying companies to sell stock of

their companies to their employees, creating an S-ESOP. It would also provide additional support resources to companies as they transition to the employee-ownership model.

S-ESOP companies employ over 29,000 Wisconsinites at 122 companies across the state. According to several recent studies, S-ESOPs provide a number of benefits to companies and workers alike, including an outperforming company growth rate, increased retirement security and decreased income inequality within the company.