119TH CONGRESS
2D SESSION

S. ______

To amend the Internal Revenue Code of 1986 to modify the rules governing the State administration of self-employment assistance programs.

IN THE SENATE OF THE UNITED STATES

Mr. COONS (for himself and Mr. LANKFORD) introduced the following bill; which was read twice and referred to the Committee on ______________________

A BILL

To amend the Internal Revenue Code of 1986 to modify the rules governing the State administration of self-employment assistance programs.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''New Opportunities for Business Ownership and Self-Sufficiency Act'' or the ''NO BOSS Act''.

SEC. 2. MODIFICATION OF RULES GOVERNING STATE ADMINISTRATION OF SELF-EMPLOYMENT ASSISTANCE PROGRAMS.

(a) ELIMINATION OF REQUIREMENT THAT PARTICIPANTS ARE LIKELY TO EXHAUST REGULAR UNEMPLOYMENT COMPENSATION.—Section 3306(t)(3) of the Internal Revenue Code of 1986 is amended by striking subparagraph (B) and by redesignating subparagraphs (C) and (D) as subparagraphs (B) and (C), respectively.

(b) MODIFICATION OF REQUIREMENT TO PARTICIPATE IN SELF-EMPLOYMENT ASSISTANCE ACTIVITIES.—Section 3306(t)(3)(B) of the Internal Revenue Code of 1986, as redesignated by subsection (a), is amended to read as follows:

"(B) are participating in self-employment assistance activities which are approved by the State agency and either—

"(i) include entrepreneurial training, business counseling, and technical assistance; or

"(ii) are performed pursuant to a business plan and market feasibility study submitted by the individual and approved by the State or an agency designated by the State; and".

(c) EFFECTIVE DATE.—The amendments made by this section shall apply beginning on the date that is 2 years after the date of enactment of this section, except that nothing in this section shall be interpreted to prevent a State from amending its law before the end of the 2-year period beginning on the date of the enactment of this section.

(d) ISSUANCE OF REGULATIONS.—The Secretary of Labor shall, after public notice and comment and subject to approval by the Office of Management and Budget, adopt regulations to administer this section.

(e) ISSUANCE OF GUIDANCE.—The Secretary of Labor shall provide guidance to State workforce agencies that includes—

(1) a model list of self-employment assistance activities that fulfill requirements of the program under section 3306(t) of the Internal Revenue Code of 1986; and

(2) best practices for verification of completion of such activities.