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Andrew Harnik/AP Photo

Sen. Baldwin Looks To Boost Employee Ownership Of Companies

Worker Owned Wealth Act Would Provide Low-Interest Loans To Workers Who Want Stakes In Their Companies

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By Glen Moberg

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U.S. Sen. Tammy Baldwin is introducing a bill designed to boost the number of employee-owned companies in America.

The [Worker Owned Wealth Act](#) would provide low-interest loans to workers who want to either buy or increase their stake in the companies that employ them.

Baldwin, D-Wisconsin, said the measure would be good for regional economies.

"We want to see greater shared prosperity, and we also want to see companies motivated in their decision-making by what's best for the worker, and what's best for the community, as well as what's best for the shareholder," she said. "Too many decisions are being made just based on what's best for the shareholder and short-term profit."

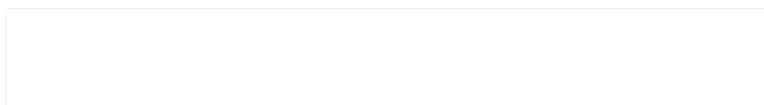
Baldwin also said that if more companies were employee-owned, there would be less income inequality.

"You don't have these exaggerated gaps between what the CEO is paid and what the lowest wage worker in a company is paid because everybody's an owner," she said.

The measure would create an Employee Ownership Revolving Loan Fund within the U.S. Department of Treasury to provide the low-interest loans. It would also provide a tax deduction on the profits earned by financial institutions on the loans.

Baldwin said business models like Employee Stock Ownership Plans and worker cooperatives give employees more power over wages, executive pay and a company's board of directors.

Baldwin unveiled the legislation at Sentry Equipment, an employee-owned company in Oconomowoc, on Thursday.





Sen. Tammy Baldwin

@SenatorBaldwin

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Wisconsin has a rich history of employee-owned businesses. At [@SentryEquipment](#), you see exactly why we should promote [#EmployeeOwnership](#).

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