

119TH CONGRESS
2D SESSION

S. 4798

To require that Federal Government equity stakes in private companies be liquidated to pay down the debt, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 16, 2026

Mr. HUSTED introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

A BILL

To require that Federal Government equity stakes in private companies be liquidated to pay down the debt, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Investing in National
5 Values, Economy, Strategy, and Tomorrow Act” or the
6 “INVEST Act”.

7 **SEC. 2. LIQUIDATION REQUIREMENT.**

8 (a) IDENTIFICATION.—Each Federal agency shall
9 identify each covered equity investment described in sub-

1 section (b) held by the Federal agency in any privately
 2 owned, for-profit company.

3 (b) COVERED EQUITY INVESTMENT DESCRIBED.—A
 4 covered equity investment described in this subsection in-
 5 cludes the following:

6 (1) Shares of common or preferred stock.

7 (2) Economic, partnership, or membership in-
 8 terests.

9 (3) Warrants, options, or other rights to ac-
 10 quire any such interest, whether or not currently ex-
 11 ercisable.

12 (4) Any “golden share” special class of stock,
 13 or other instrument that confers board seats, veto
 14 rights, or other enhanced governance rights.

15 (5) Any contractual right to require an initial
 16 public offering, spin-off, or similar transaction for
 17 the purpose of acquiring an ownership interest.

18 (c) LIQUIDATION REQUIRED.—

19 (1) IN GENERAL.—Not later than 8 years after
 20 the date of enactment of this Act, each Federal
 21 agency shall liquidate the covered equity investments
 22 identified by the Federal agency under subsection
 23 (a).

24 (2) COVERED EQUITY INVESTMENTS LATER AC-
 25 QUIRED.—With respect to a covered equity invest-

1 ment acquired after the date of enactment of this
2 Act, a Federal agency shall liquidate the covered eq-
3 uity investment not later than 8 years after the date
4 of acquisition of the covered equity investment.

5 (d) USE OF FUNDS.—The head of each Federal agen-
6 cy liquidating a covered equity investment pursuant to
7 subsection (c) shall transmit all amounts from such liq-
8 uidation to the Treasury, to be used to pay down the na-
9 tional debt.

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