

Rev
#31

AMENDMENT TO H.R. 384
OFFERED BY MR. SHERMAN OF CALIFORNIA

Page 10, after line 25, insert the following new paragraph:

1 (5) EMPLOYEE COMPENSATION.—During the
2 period that any assistance under this title is out-
3 standing with respect to any assisted institution, the
4 assisted institution may not provide direct or indi-
5 rect compensation or other benefits (including sal-
6 ary, bonuses, pension plan contributions, stock or
7 stock options (valued at the time of issuance) and
8 the transfer of any cash or property) to or for the
9 benefit of any officer or employee of such institution
10 in an amount in excess of a total of \$1,000,000 per
11 year with respect to such officer or employee, other
12 than with respect to compensation or benefits pro-
13 vided pursuant to the terms of a binding compensa-
14 tion agreement which, by its terms, may not be al-
15 tered or terminated solely by the assisted institution.

