

111TH CONGRESS
1ST SESSION

H. R. 1714

To require that the Board Compensation Committees required for financial institutions receiving assistance under the Troubled Assets Relief Program include the representation of the financial institution's lowest paid employees.

IN THE HOUSE OF REPRESENTATIVES

MARCH 25, 2009

Mr. BRADY of Pennsylvania introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require that the Board Compensation Committees required for financial institutions receiving assistance under the Troubled Assets Relief Program include the representation of the financial institution's lowest paid employees.

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. BOARD OF DIRECTORS REQUIREMENT.**

4 Section 111(c) of the Emergency Economic Stabiliza-
5 tion Act of 2008 (12 U.S.C. 5221(b)(3)) is amended by
6 redesignating paragraphs (2) and (3) as paragraphs (3)

1 and (4), respectively, and inserting after paragraph (1)
2 the following:

3 “(2) REPRESENTATION.—At least 1 member of
4 the Board Compensation Committee shall be an em-
5 ployee of the TARP recipient whose compensation as
6 an employee is within the lowest 20 percent of com-
7 pensation of all employees and executives of the
8 TARP recipient.”.

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