

balanced representation of the major geographic regions of the United States served by Amtrak”.

Subsec. (a)(4) to (6). Pub. L. 117–58, §22202(a)(4), added pars. (4) to (6) and struck out former par. (4) which read as follows: “The Board shall elect a chairman and a vice chairman, other than the President of Amtrak, from among its membership. The vice chairman shall serve as chairman in the absence of the chairman.” Former par. (5) redesignated (7).

Subsec. (a)(7). Pub. L. 117–58, §22202(a)(3), redesignated par. (5) as (7).

2015—Subsec. (a)(1). Pub. L. 114–94, §11205(1)(A), substituted “10 directors” for “9 directors”.

Subsec. (a)(1)(B). Pub. L. 114–94, §11205(1)(B), inserted “, who shall serve as a nonvoting member of the Board” after “Amtrak”.

Subsec. (a)(1)(C). Pub. L. 114–94, §11205(1)(C), substituted “8” for “7”.

Subsec. (e). Pub. L. 114–94, §11205(2), inserted “who are eligible to vote” after “serving”.

2008—Pub. L. 110–432 amended section generally. Prior to amendment, section related, in subsec. (a), to establishment, duties, membership, and confirmation procedure of Reform Board, in subsec. (b), to selection of the Board of Directors, and in subsec. (c), to authority of Reform Board to recommend to Congress a plan to implement transfer of Amtrak’s infrastructure assets and responsibilities to a new separately governed corporation.

1997—Pub. L. 105–134 amended section generally. Prior to amendment, section related, in subsec. (a), to composition and terms of Amtrak board of directors, in subsec. (b), to cumulative voting by stockholders, in subsec. (c), to conflicts of interest of directors, in subsec. (d), to pay and expenses of directors, in subsec. (e), to vacancies on board, and in subsec. (f), to bylaws of board.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2015 AMENDMENT

Amendment by Pub. L. 114–94 effective Oct. 1, 2015, see section 1003 of Pub. L. 114–94, set out as a note under section 5313 of Title 5, Government Organization and Employees.

EFFECTIVE DATE OF 2008 AMENDMENT

Pub. L. 110–432, div. B, title II, §202(b), Oct. 16, 2008, 122 Stat. 4912, provided that: “The amendment made by subsection (a) [amending this section] shall take effect 6 months after the date of enactment of this Act [Oct. 16, 2008]. The members of the Amtrak Board of Directors serving as of the date of enactment of this Act may continue to serve for the remainder of the term to which they were appointed.”

RULE OF CONSTRUCTION

Pub. L. 117–58, div. B, title II, §22202(b), Nov. 15, 2021, 135 Stat. 698, provided that: “None of the amendments made by subsection (a) [amending this section] may be construed as affecting the term of any director serving on the Amtrak Board of Directors under section 24302(a)(1)(C) of title 49, United States Code, as of the date of enactment of this Act [Nov. 15, 2021].”

§ 24303. Officers

(a) APPOINTMENT AND TERMS.—Amtrak has a President and other officers that are named and appointed by the board of directors of Amtrak. An officer of Amtrak must be a citizen of the United States. Officers of Amtrak serve at the pleasure of the board.

(b) PAY.—The board may fix the pay of the officers of Amtrak. An officer may not be paid more than the general level of pay for officers of rail carriers with comparable responsibility. The preceding sentence shall not apply for any fiscal

year for which no Federal assistance is provided to Amtrak.

(c) CONFLICTS OF INTEREST.—When employed by Amtrak, an officer may not have a financial or employment relationship with another rail carrier, except that holding securities issued by a rail carrier is not deemed to be a violation of this subsection if the officer holding the securities makes a complete public disclosure of the holdings and does not participate in any decision directly affecting the rail carrier.

(Pub. L. 103–272, §1(e), July 5, 1994, 108 Stat. 907; Pub. L. 105–134, title II, §207, Dec. 2, 1997, 111 Stat. 2584.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|--------------------------------------|---|
| 24303(a) | 45:543(d) (1st, 4th, 5th sentences). | Oct. 30, 1970, Pub. L. 91–518, §303(d), 84 Stat. 1331; June 22, 1972, Pub. L. 92–316, §1(a), 86 Stat. 227; May 26, 1975, Pub. L. 94–25, §2, 89 Stat. 90; July 18, 1982, Pub. L. 97–216, §101 (par. under heading “Grants to the National Railroad Passenger Corporation”), 96 Stat. 187; June 22, 1988, Pub. L. 100–342, §18(c), 102 Stat. 636. |
| 24303(b) | 45:543(d) (2d, 3d sentences). | |
| 24303(c) | 45:543(d) (last sentence). | |

In subsection (a), the words “of directors of Amtrak” are added for clarity.

In subsection (b), the words “rates of”, “president and other”, and “at a level” are omitted as surplus.

In subsection (c), the words “direct or indirect” are omitted as surplus. The word “another” is substituted for “any” for clarity.

Editorial Notes

AMENDMENTS

1997—Subsec. (b). Pub. L. 105–134 inserted at end “The preceding sentence shall not apply for any fiscal year for which no Federal assistance is provided to Amtrak.”

§ 24304. Employee stock ownership plans

In issuing stock pursuant to applicable corporate law, Amtrak is encouraged to include employee stock ownership plans.

(Pub. L. 103–272, §1(e), July 5, 1994, 108 Stat. 908; Pub. L. 105–134, title IV, §415(a)(1), Dec. 2, 1997, 111 Stat. 2590.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|---|---|
| 24304(a) | 45:544(a) (1st sentence, last sentence words before (A), (A) (1st sentence), (B)(i) (1st sentence)). | Oct. 30, 1970, Pub. L. 91–518, §304(a), 84 Stat. 1331; Aug. 13, 1981, Pub. L. 97–35, §1175(1), (2), 95 Stat. 691. |
| 24304(b) | 45:544(a) (2d sentence), 45:544(b). | Oct. 30, 1970, Pub. L. 91–518, §304(b), 84 Stat. 1332; Oct. 28, 1974, Pub. L. 93–496, §2, 88 Stat. 1526. |
| 24304(c) | 45:544(a) (last sentence words before (A), (A) (last sentence), (B)(i) (last sentence), (ii), (iii)). | |