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**AMENDMENT TO H.R. 4173  
(FINANCIAL REGULATORY REFORM)**

**OFFERED BY MR. HENSARLING OF TEXAS**

Page 475, strike line 1 and all that follows through page 481, line 7 and insert the following:

**1 SEC. 2004. GAO STUDY ON COMPENSATION STRUCTURES AND EXCESSIVE  
2 RISK TAKING.**

**3 (a) STUDY REQUIRED.—**

**4 (1) IN GENERAL.** —The Comptroller General of the United States shall carry out a  
5 study to determine whether there is a correlation between compensation  
6 structures and excessive risk taking.

**7 (2) FACTORS TO CONSIDER.**---In carrying out the study required under  
8 subparagraph (a) the Comptroller Shall---

**9 (A)** consider compensation structures used by companies from 2000-  
10 2008; and

**11 (B)** compare companies that failed, or nearly failed but for government  
12 assistance, to companies that remained viable throughout the housing  
13 and credit market crisis of 2007 and 2008, including the  
14 compensation practices of all such companies.

**15 (3) DETERMINING COMPANIES THAT FAILED OR NEARLY FAILED.**---In determining  
16 whether a company failed, or nearly failed but for government assistance, for  
17 purposes of subparagraph (b)(ii), the Comptroller General shall focus on---

**18 (A)** companies that received exceptionally assistance under the Troubled  
19 Asset Relief Program under title I of the Emergency Economic  
20 Stabilization Act of 2009 (12 U.S.C. 5211 et seq.) or other forms of  
21 significant government assistance, including under the Automotive  
22 Industry Financing Program, the Targeted Investment Program, the  
23 Asset Guarantee Program, and the Systemically Significant Failing  
24 Institutions Program;

1 (B) the Federal National Mortgage Association;  
2 (C) the Federal Home Loan Mortgage Corporation; and  
3 (D) companies that participated in the Security and Exchange  
4 Commission's Consolidated Supervised Entities Program as of  
5 January 2008.

6 (b) REPORT.--Not later than the end of the 1-year period beginning on the date of the  
7 enactment of this title, the Comptroller General shall issue a report to the Congress containing  
8 the results of the study required under paragraph (a).

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Page 794, strike line 11 and all that follows through page 795, line 4.