

AMENDMENT TO H.R. 4173
OFFERED BY MR. PRICE OF GEORGIA

Page 465, line 11, strike “Section” and insert “(a) AMENDMENT.—Section”.

Page 469, after line 5, insert the following new subsection:

- 1 (b) PROHIBITION ON CLAWBACKS.—
- 2 (1) PROHIBITION.—No compensation of any ex-
- 3 ecutive, having been approved by a majority of
- 4 shareholders pursuant to section 14(i) of the Securi-
- 5 ties exchange Act of 1934 (as added by subsection
- 6 (a)), may be subject to any clawback except—
- 7 (A) in accordance with any contract of
- 8 such executive providing for such a clawback; or
- 9 (B) in the case of fraud on the part of
- 10 such executive, to the extent provided by Fed-
- 11 eral or State law.
- 12 (2) REGULATIONS.—The Securities and Ex-
- 13 change Commission shall promulgate rules necessary
- 14 to implement and enforce paragraph (1).

