

HR 4291

Protection Against Executive Compensation Abuse Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Nov 10, 2005

Current Status: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.

Latest Action: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.

(Jan 5, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4291>

Sponsor

Name: Rep. Frank, Barney [D-MA-4]

Party: Democratic • **State:** MA • **Chamber:** House

Cosponsors (33 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Miller, George [D-CA-7]	D · CA		Nov 10, 2005
Rep. Obey, David R. [D-WI-7]	D · WI		Nov 10, 2005
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Nov 10, 2005
Rep. Sabo, Martin Olav [D-MN-5]	D · MN		Nov 10, 2005
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		Nov 10, 2005
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Dec 16, 2005
Rep. Brown, Sherrod [D-OH-13]	D · OH		Dec 16, 2005
Rep. Capps, Lois [D-CA-23]	D · CA		Dec 16, 2005
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Dec 16, 2005
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Dec 16, 2005
Rep. Lantos, Tom [D-CA-12]	D · CA		Dec 16, 2005
Rep. Lee, Barbara [D-CA-9]	D · CA		Dec 16, 2005
Rep. McGovern, James P. [D-MA-3]	D · MA		Dec 16, 2005
Rep. Owens, Major R. [D-NY-11]	D · NY		Dec 16, 2005
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		Dec 16, 2005
Rep. Solis, Hilda L. [D-CA-32]	D · CA		Dec 16, 2005
Rep. Strickland, Ted [D-OH-6]	D · OH		Dec 16, 2005
Rep. Baird, Brian [D-WA-3]	D · WA		Jan 31, 2006
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Mar 7, 2006
Rep. Moore, Gwen [D-WI-4]	D · WI		Mar 7, 2006
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 7, 2006
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		May 11, 2006
Rep. Baca, Joe [D-CA-43]	D · CA		May 25, 2006
Rep. Miller, Brad [D-NC-13]	D · NC		May 25, 2006
Rep. Cooper, Jim [D-TN-5]	D · TN		Jul 20, 2006
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jul 20, 2006
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jul 20, 2006
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Jul 20, 2006
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Jul 26, 2006
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Jul 28, 2006
Rep. DeGette, Diana [D-CO-1]	D · CO		Sep 12, 2006
Rep. Olver, John W. [D-MA-1]	D · MA		Sep 12, 2006
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Sep 12, 2006

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jan 5, 2006

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Nov 10, 2005)

Protection Against Executive Compensation Abuse Act - Amends the Securities Exchange Act of 1934 to set forth additional compensation disclosure requirements, including: (1) a comprehensive statement of the issuer's compensation plan for its principal executive officers; (2) any type of compensation (whether present, deferred, or contingent) paid or to be paid to such principal executive officers; (3) an estimate of the present value of any accrued pension of such officers; (4) the estimated market value of any other benefits received by such officers; (5) any agreements or understandings concerning compensation; and (6) the short- and long-term performance measures that the issuer uses for determining the compensation of such principal executive officers, and whether such measures were met by such officers during the preceding year.

Requires a separate shareholder vote to approve such compensation plan.

Requires proxy solicitation material concerning an acquisition, merger, consolidation, or proposed sale or other disposition of substantially all the assets of an issuer to disclose any agreements or understandings with any of its principal executive officers regarding any compensation (whether present, deferred, or contingent) based on or otherwise relating to the acquisition, merger, consolidation, sale, or other disposition (golden parachute compensation).

Requires mandatory electronic filings to appear in a clear, simple, and readily accessible format.

Actions Timeline

- **Jan 5, 2006:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Nov 10, 2005:** Introduced in House
- **Nov 10, 2005:** Introduced in House
- **Nov 10, 2005:** Referred to the House Committee on Financial Services.