

## HR 5860

### Executive Compensation Clawback Full Enforcement Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 30, 2012

**Current Status:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.

**Latest Action:** Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Jul 11, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/5860>

## Sponsor

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

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

## Cosponsors (4 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Rep. Peterson, Collin C. [D-MN-7]  | D · MN        |      | May 30, 2012 |
| Rep. Waxman, Henry A. [D-CA-30]    | D · CA        |      | May 30, 2012 |
| Rep. Conyers, John, Jr. [D-MI-14]  | D · MI        |      | Jun 18, 2012 |
| Rep. Kucinich, Dennis J. [D-OH-10] | D · OH        |      | Sep 14, 2012 |

## Committee Activity

| Committee                    | Chamber | Activity    | Date         |
|------------------------------|---------|-------------|--------------|
| Agriculture Committee        | House   | Referred to | Jun 27, 2012 |
| Financial Services Committee | House   | Referred to | Jul 11, 2012 |
| Financial Services Committee | House   | Referred to | Jul 11, 2012 |

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

Executive Compensation Clawback Full Enforcement Act - Prohibits personnel or affiliated parties of depository institutions, depository institution holding companies, or nonbank financial companies who are required by federal financial regulatory law that imposes personal liability from insuring or hedging against, or otherwise transferring the risks associated with, personal liability for amounts owed as repayment of previously earned compensation or civil penalties.

States that such persons are not precluded from being provided funds from: (1) specified entities to defend against previously earned compensation recovery or civil money penalty, or (2) certain insurance that protects against personal liability.

Applies this Act to the personnel or affiliated party of a foreign nonbank financial company only to the extent such party is based in the United States.

### **Actions Timeline**

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- **Jul 11, 2012:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Jul 11, 2012:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Jun 27, 2012:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **May 30, 2012:** Introduced in House
- **May 30, 2012:** Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.