

S 2844

Accountability for Utility Executives Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 13, 2019

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Nov 13, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2844>

Sponsor

Name: Sen. Harris, Kamala D. [D-CA]

Party: Democratic • **State:** CA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 13, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Nov 13, 2019)

Accountability for Utility Executives Act

This bill prohibits a publicly traded utility company undergoing bankruptcy proceedings from paying bonuses or any *golden parachute compensation* to company executives. The bill defines *golden parachute compensation* as compensation based on or related to the acquisition, merger, consolidation, sale, or other disposition of the assets of the company.

Actions Timeline

- **Nov 13, 2019:** Introduced in Senate
- **Nov 13, 2019:** Read twice and referred to the Committee on Finance.