



State of Wisconsin
2001 - 2002 LEGISLATURE

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**ASSEMBLY AMENDMENT 20,
TO 2001 ASSEMBLY BILL 576**

October 23, 2001 – Offered by Representative MILLER.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 5, line 20: after that line insert:

3 “(am) The borrower enters into the agreement under sub. (3m).”.

4 **2.** Page 7, line 3: after that line insert:

5 “**(3m)** COMPENSATION AGREEMENT. (a) An eligible borrower shall enter into an
6 agreement with the authority that includes all of the following provisions:

7 1. No officer or employee of the eligible borrower who received total
8 compensation in the year 2000 in excess of \$300,000 may receive, during the first 2
9 years of the loan term, annual compensation in excess of the amount of the
10 compensation that he or she received in the year 2000.

11 2. No officer or employee of the eligible borrower who received total
12 compensation in the year 2000 in excess of \$300,000 may receive, during the first 2

1 years of the loan term, severance pay or other benefits in excess of 2 times the amount
2 of the compensation that he or she received in the year 2000.

3 3. After the first 2 years of the loan term and while collection of any of the loan
4 principal is guaranteed under this section, the total compensation of any officer or
5 employee of the eligible borrower who received total compensation in the year 2000
6 in excess of \$300,000 may be increased each year by no more than the average
7 percentage change in the consumer price index for all urban consumers, U.S. city
8 average, for the calendar year ending on the preceding December 31, as computed
9 by the federal department of labor.

10 (b) If an eligible borrower fails to comply with any of the provisions under par.
11 (a), the eligible borrower shall be required to pay to the authority 10% of the original
12 principal amount guaranteed under this section with respect to the eligible
13 borrower.”.

14 (END)