AMENDMENT TO THE AMENDMENT IN THE NATURE OF A SUBSTITUTE TO COMMITTEE PRINT OFFERED BY MR. BURCHETT OF TENNESSEE

At the end of subtitle A, add the following:

1	SEC LIMITATION ON COMPENSATION TO AIR CAR-
2	RIER EXECUTIVES.
3	(a) In General.—With respect to an air carrier re-
4	ceiving a Federal loan relating to COVID-19, until such
5	time as the air carrier repays all of such loan, the air car-
6	rier may only pay compensation to an executive of the air
7	carrier in an amount equal to or less than the amount
8	of salary paid to the executive in 2019.
9	(b) Definitions.—In this section:
10	(1) AIR CARRIER.—The term "air carrier" has
11	the meaning such term has under section 40102 of
12	title 49, United States Code.
13	(2) Executive.—With respect to an air car-
14	rier, the term "executive" means an employee of the
15	air carrier whose total compensation exceeded
16	\$425,000 in calendar year 2019. For purposes of
17	this paragraph, for an employee hired after January
18	1, 2019, the annualized salary of such employee for

- 1 calendar year 2019 shall be used instead of the ac-
- 2 tual salary of the employee.

