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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 4132

03/04/2020 Authored by Cantrell The bill was read for the first time and referred to the Committee on Commerce

1.1 A bill for an act
1.2 relating to health care costs; setting limits on certain executive salaries; proposing
1.3 coding for new law in Minnesota Statutes, chapter 62J.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. 62J.053 SALARY LIMITS ON EXECUTIVE PAY.

1.6 (a) Health care companies and health care provider organizations with a principal place
1.7 of business in Minnesota shall pay the health care companies' and health care provider
1.8 organizations' senior executives a salary not to exceed the base salary of the president of
1.9 the United States of America. This provision is not intended to limit any stock options,
1.10 bonus incentives, or other benefits offered by the company or organization.

1.11 (b) For purposes of this section, principal place of business means the place where a
1.12 corporation's officers and executives direct, control, and coordinate the companies' activities.