

and Rev 50

**AMENDMENT TO H.R. 384
OFFERED BY MR. SHERMAN OF CALIFORNIA**

Page 10, after line 4, insert the following new paragraph:

1 (3) DIVESTITUTRE.—During the
2 period that any assistance under this title is out-
3 standing with respect to any assisted institution, the
4 institution may not own or lease any private aircraft, or
5 have any interest in such aircraft, except that such institution
6 shall not be treated as being in violation of this provision
7 with respect to any aircraft that was owned or held by the institution
8 immediately before receiving such assistance, as long as the recipient
9 demonstrates to the satisfaction of the Secretary that all reasonable
10 steps are being taken to sell or divest such aircraft or interest.
11 During the period in which any assistance under this title to any
12 assisted institution is outstanding, the institution may not charter
13 any private passenger aircraft, except for transportation to or from
14 a location more than 100 miles away from any airport serviced
15 by scheduled commercial aircraft.