

HR 3838

To temporarily increase the portfolio caps applicable to Freddie Mac and Fannie Mae, to provide the necessary financing to curb foreclosures by facilitating the refinancing of at-risk subprime borrowers into safe, affordable loans, and for other purposes.

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Housing and Community Development

**Introduced:** Oct 16, 2007

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Oct 16, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/3838>

Sponsor

**Name:** Rep. Frank, Barney [D-MA-4]

**Party:** Democratic • **State:** MA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 16, 2007

Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
110 S 2346	Related bill	<b>Nov 14, 2007:</b> Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 485.
110 S 2169	Related bill	<b>Oct 16, 2007:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
110 HR 3777	Related bill	<b>Oct 9, 2007:</b> Referred to the House Committee on Financial Services.

Requires the Director of the Office of Federal Housing Enterprise Oversight (OFHEO) of the Department of Housing and Urban Development to terminate, suspend, modify, or otherwise lift: (1) the limitation on growth provision set forth in the Fannie Mae Consent Decree (the OFHEO order dated May 23, 2006, in the matter of the Federal National Mortgage Association (Fannie Mae)); and (2) the voluntary temporary growth limitation described in the Freddie Mac Letter (dated July 31, 2006, from the Chairman and Chief Executive Officer of the Federal Home Loan Mortgage Corporation (Freddie Mac) to the OFHEO Director).

Requires: (1) the Director to increase the mortgage portfolio limitations of both enterprises by at least 10%; and (2) to use of 85% of such increase for refinancing subprime mortgages at risk of foreclosure.

### **Actions Timeline**

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- **Oct 16, 2007:** Introduced in House
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