

HR 6990

Independent Fannie Mae and Freddie Mac Investigative Commission Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Sep 22, 2008

Current Status: Sponsor introductory remarks on measure. (CR H9411)

Latest Action: Sponsor introductory remarks on measure. (CR H9411) (Sep 24, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6990>

Sponsor

Name: Rep. Kaptur, Marcy [D-OH-9]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 22, 2008

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Independent Fannie Mae and Freddie Mac Investigative Commission Act - Establishes the Independent Fannie Mae and Freddie Mac Investigative Commission to investigate and issue a final report on the period following the savings and loan crisis of the 1980s to the present.

Requires the Commission to investigate: (1) the policies, practices, and board decisions of the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) from the 1990s through the present that led to their financial instability and subsequent federal conservatorship; (2) Fannie Mae and Freddie Mac's involvement, if any, in the creation and proliferation of the securitized mortgage instrument, and how such instrument affected their solvency; (3) the role of their boards of directors in developing their accounting and financial risk policies; (4) the actions of each board member or members, executive officer or officers, or the board member or members and executive officer or officers responsible for making the financial decisions to grow the enterprises' portfolios of subprime mortgage loans; and (5) the board member or members, executive officer or officers, or the board member or members and executive officer or officers responsible for making the decisions that may have encouraged the proliferation of the subprime mortgage industry.

Actions Timeline

- **Sep 24, 2008:** Sponsor introductory remarks on measure. (CR H9411)
- **Sep 22, 2008:** Introduced in House
- **Sep 22, 2008:** Sponsor introductory remarks on measure. (CR H8547-8550)
- **Sep 22, 2008:** Referred to the House Committee on Financial Services.