

HR 7275

Financial Oversight Commission Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Nov 19, 2008

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

Latest Action: Referred to the House Committee on Financial Services. (Nov 19, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7275>

Sponsor

Name: Rep. Issa, Darrell E. [R-CA-49]

Party: Republican • **State:** CA • **Chamber:** House

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Akin, W. Todd [R-MO-2]	R · MO		Nov 19, 2008
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Nov 19, 2008
Rep. Brown-Waite, Ginny [R-FL-5]	R · FL		Nov 19, 2008
Rep. Burton, Dan [R-IN-5]	R · IN		Nov 19, 2008
Rep. Davis, Tom [R-VA-11]	R · VA		Nov 19, 2008
Rep. Gallegly, Elton [R-CA-24]	R · CA		Nov 19, 2008
Rep. Shays, Christopher [R-CT-4]	R · CT		Nov 19, 2008
Rep. Souder, Mark E. [R-IN-3]	R · IN		Nov 19, 2008
Rep. McHugh, John M. [R-NY-23]	R · NY		Dec 9, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Nov 19, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Financial Oversight Commission Act of 2008 - Establishes the Financial Oversight Commission to investigate facts and circumstances relating to the financial crisis of 2008, including any relevant legislation, Executive Order, regulation, plan, policy, practice, or procedure that pertains to: (1) government sponsored enterprises (GSEs), including the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac); (2) the stock market; (3) the housing market; (4) credit rating agencies; (5) the financial services sector, including hedge funds, private equity, and the insurance industry; and (6) the role of congressional oversight and resource allocation.

Directs the Commission to identify, evaluate, and report to Congress and the President on the lessons learned from the financial crisis regarding the structure, coordination, management policies, and procedures of governmental and nongovernmental entities related to crisis detection, prevention, and response.

Actions Timeline

- **Nov 19, 2008:** Introduced in House
- **Nov 19, 2008:** Referred to the House Committee on Financial Services.