

HR 1353

Fannie Mae and Freddie Mac Full Disclosure Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 5, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 5, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1353>

Sponsor

Name: Rep. Putnam, Adam H. [R-FL-12]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Markey, Edward J. [D-MA-7]	D · MA		Mar 5, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 5, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Fannie Mae and Freddie Mac Full Disclosure Act - Amends the Federal National Mortgage Association Charter Act to declare that stock, obligations, securities, participations, or other instruments issued by the Federal National Mortgage Association (Fannie Mae) shall not be exempt securities within the meaning of the laws administered by the Securities and Exchange Commission (SEC) (thus subjecting such securities to SEC regulation).

Amends the Federal Home Loan Mortgage Corporation Act to declare that any securities issued or guaranteed by the Federal Home Loan Mortgage Corporation (Freddie Mac) shall not be exempt securities within the meaning of SEC-administered laws (thus subjecting such securities also to SEC regulation).

States that transactions involving the initial disposition by an approved seller of pooled certificates acquired by the seller from Fannie Mae or Freddie Mac upon the initial issuance of the pooled certificates shall be deemed to be transactions by a person other than as an issuer, underwriter, or dealer within the meaning of the laws administered by the SEC.

Defines pooled certificates as single class mortgage-backed securities guaranteed by Fannie Mae or Freddie Mac that have been issued by Fannie or Freddie directly to the approved seller in exchange for the mortgage loans underlying such mortgage-backed securities.

Amends the Securities Act of 1933 to exempt specified applicants filing a securities registration statement subject to a fee from being required to pay aggregate fees in excess of 5% of the target offsetting collection amount for the fiscal year.

States that fees paid in connection with registration statements relating to business combinations shall not be included in calculating the total fees paid by any applicant.

Actions Timeline

- **Mar 5, 2009:** Introduced in House
- **Mar 5, 2009:** Referred to the House Committee on Financial Services.