

HR 1929

Fannie Mae and Freddie Mac Investigative Commission Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Apr 2, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Apr 2, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1929>

Sponsor

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

Party: Democratic • State: OH • Chamber: House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jul 22, 2010
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jul 28, 2010
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Jul 30, 2010
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Jul 30, 2010
Rep. Stupak, Bart [D-MI-1]	D · MI		Jul 30, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 2, 2009

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Fannie Mae and Freddie Mac Investigative Commission Act - Establishes the Fannie Mae and Freddie Mac Investigative Commission to investigate and make recommendations to Congress regarding certain decisions of the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (enterprises) that led to financial instability and federal conservatorship.

Requires the Commission to analyze specified topics, including: (1) the role of the enterprises in expanding homeownership and in helping housing market recovery; (2) enterprise involvement in the development of faulty risk standards, accounting practices, and the creation and proliferation of the securitized mortgage instrument, and how such instrument affected the solvency of such enterprises; (3) the role of the respective boards of directors in voting for the policies relating to risk assessments, subprime mortgages, and the international securitization of mortgages; and (4) compensation, stock options, and financial benefits that accrued to executive officers and members of the boards of directors.

Requires the enterprises and the Director of the Federal Housing Finance Agency to grant the Commission access to requested records and information.

Actions Timeline

- **Apr 2, 2009:** Introduced in House
- **Apr 2, 2009:** Referred to the House Committee on Financial Services.