

S 298

Financial Markets Commission Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jan 22, 2009

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 22, 2009)

Official Text: https://www.congress.gov/bill/111th-congress/senate-bill/298

Sponsor

Name: Sen. Isakson, Johnny [R-GA]

Party: Republican • State: GA • Chamber: Senate

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Chambliss, Saxby [R-GA]	R · GA		Jan 22, 2009
Sen. Conrad, Kent [D-ND]	D · ND		Jan 22, 2009
Sen. Cornyn, John [R-TX]	R · TX		Jan 27, 2009
Sen. Risch, James E. [R-ID]	R · ID		Jan 27, 2009
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Feb 5, 2009
Sen. Nelson, Bill [D-FL]	D · FL		Feb 11, 2009
Sen. Sessions, Jeff [R-AL]	R · AL		Feb 11, 2009
Sen. Snowe, Olympia J. [R-ME]	R · ME		Mar 16, 2009

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 22, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 HR 2253	Identical bill	Jun 22, 2010: Referred to the Subcommittee on General Farm Commodities and Risk Management.

Financial Markets Commission Act of 2009 - Establishes in the legislative branch the Financial Markets Commission to: (1) examine all causes, domestic and global, of the current financial and economic crisis in the United States, including the collapse of major financial and commercial firms and the deterioration of the credit and housing markets; and (2) investigate the role in the crisis, if any, of the Securities and Exchange Commission (SEC), nationally recognized statistical rating organizations, the Commodity Futures Trading Commission (CFTC), the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac), trading facilities for commodities and self-regulatory organizations, the federal banking agencies, any financial or commercial corporation, partnership, or entity, and any other governmental or non-governmental entity.

Requires the Commission to: (1) report its findings and recommendations to the President and Congress; and (2) refer to the U.S. Attorney General and any appropriate state attorney general any person that the Commission finds may have violated federal laws in relation to the crisis.

Actions Timeline

- **Jan 22, 2009:** Introduced in Senate
- **Jan 22, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.