

HR 4653

Accurate Accounting of Fannie Mae and Freddie Mac Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Feb 23, 2010

Current Status: Referred to House Financial Services

Latest Action: Referred to House Financial Services (Feb 23, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4653>

Sponsor

Name: Rep. Garrett, Scott [R-NJ-5]

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

Cosponsors (54 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Alexander, Rodney [R-LA-5]	R · LA		Feb 23, 2010
Rep. Bachmann, Michele [R-MN-6]	R · MN		Feb 23, 2010
Rep. Bachus, Spencer [R-AL-6]	R · AL		Feb 23, 2010
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Feb 23, 2010
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Feb 23, 2010
Rep. Bishop, Rob [R-UT-1]	R · UT		Feb 23, 2010
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Feb 23, 2010
Rep. Chaffetz, Jason [R-UT-3]	R · UT		Feb 23, 2010
Rep. Cole, Tom [R-OK-4]	R · OK		Feb 23, 2010
Rep. Fallin, Mary [R-OK-5]	R · OK		Feb 23, 2010
Rep. Fleming, John [R-LA-4]	R · LA		Feb 23, 2010
Rep. Fortenberry, Jeff [R-NE-1]	R · NE		Feb 23, 2010
Rep. Franks, Trent [R-AZ-2]	R · AZ		Feb 23, 2010
Rep. Gingrey, Phil [R-GA-11]	R · GA		Feb 23, 2010
Rep. Gohmert, Louie [R-TX-1]	R · TX		Feb 23, 2010
Rep. Granger, Kay [R-TX-12]	R · TX		Feb 23, 2010
Rep. Hensarling, Jeb [R-TX-5]	R · TX		Feb 23, 2010
Rep. Herger, Wally [R-CA-2]	R · CA		Feb 23, 2010
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Feb 23, 2010
Rep. King, Steve [R-IA-5]	R · IA		Feb 23, 2010
Rep. Lamborn, Doug [R-CO-5]	R · CO		Feb 23, 2010
Rep. Lance, Leonard [R-NJ-7]	R · NJ		Feb 23, 2010
Rep. Lee, Christopher J. [R-NY-26]	R · NY		Feb 23, 2010
Rep. Luetkemeyer, Blaine [R-MO-9]	R · MO		Feb 23, 2010
Rep. Marchant, Kenny [R-TX-24]	R · TX		Feb 23, 2010
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Feb 23, 2010
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Feb 23, 2010
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Feb 23, 2010
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Feb 23, 2010
Rep. Posey, Bill [R-FL-15]	R · FL		Feb 23, 2010
Rep. Price, Tom [R-GA-6]	R · GA		Feb 23, 2010
Rep. Quigley, Mike [D-IL-5]	D · IL		Feb 23, 2010
Rep. Roe, David P. [R-TN-1]	R · TN		Feb 23, 2010
Rep. Rooney, Thomas J. [R-FL-16]	R · FL		Feb 23, 2010
Rep. Royce, Edward R. [R-CA-40]	R · CA		Feb 23, 2010
Rep. Schmidt, Jean [R-OH-2]	R · OH		Feb 23, 2010
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Feb 25, 2010
Rep. Emerson, Jo Ann [R-MO-8]	R · MO		Feb 25, 2010
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Feb 25, 2010
Rep. King, Peter T. [R-NY-3]	R · NY		Feb 25, 2010
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Feb 25, 2010

Cosponsor	Party / State	Role	Date Joined
Rep. Rehberg, Denny [R-MT-At Large]	R · MT		Feb 25, 2010
Rep. Simpson, Michael K. [R-ID-2]	R · ID		Feb 26, 2010
Rep. Foxx, Virginia [R-NC-5]	R · NC		Mar 3, 2010
Rep. Johnson, Sam [R-TX-3]	R · TX		Mar 3, 2010
Rep. Lummis, Cynthia M. [R-WY-At Large]	R · WY		Mar 3, 2010
Rep. Olson, Pete [R-TX-22]	R · TX		Mar 3, 2010
Rep. Aderholt, Robert B. [R-AL-4]	R · AL		Mar 4, 2010
Rep. Souder, Mark E. [R-IN-3]	R · IN		Mar 4, 2010
Rep. Pence, Mike [R-IN-6]	R · IN		Mar 17, 2010
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Mar 19, 2010
Rep. Barrett, J. Gresham [R-SC-3]	R · SC		Mar 25, 2010
Rep. Murphy, Tim [R-PA-18]	R · PA		Jul 13, 2010
Rep. Paul, Ron [R-TX-14]	R · TX		Nov 16, 2010

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Feb 23, 2010
Financial Services Committee	House	Referred To	Feb 23, 2010
Ways and Means Committee	House	Referred To	Feb 23, 2010

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Feb 23, 2010)

Accurate Accounting of Fannie Mae and Freddie Mac Act - Requires the receipts and disbursements of the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) to be counted as new budget authority, outlays, receipts, or deficit or surplus for purposes of: (1) the federal budget submitted by the President; (2) the congressional budget; or (3) the Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act).

Requires the costs of purchases of mortgages, and mortgage-backed securities issued, by Fannie Mae and Freddie Mac to be calculated by adjusting a specified discount rate for market risks under the Credit Reform Act of 1990.

Subjects to the statutory public debt limit the face amount of obligations issued by Fannie Mae and Freddie Mac and outstanding at one time.

Actions Timeline

- **Feb 23, 2010:** Introduced in House
- **Feb 23, 2010:** Referred to House Budget
- **Feb 23, 2010:** Referred to the Committee on the Budget, and in addition to the Committees on Ways and Means, and Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Feb 23, 2010:** Referred to House Ways and Means
- **Feb 23, 2010:** Referred to House Financial Services