

HR 1221

Equity in Government Compensation Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Mar 29, 2011

Current Status: Placed on the Union Calendar, Calendar No. 247.

Latest Action: Placed on the Union Calendar, Calendar No. 247. (Jan 17, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1221>

Sponsor

Name: Rep. Bachus, Spencer [R-AL-6]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Mar 29, 2011
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Mar 29, 2011
Rep. Hensarling, Jeb [R-TX-5]	R · TX		Mar 29, 2011
Rep. Pearce, Stevan [R-NM-2]	R · NM		Mar 29, 2011
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Apr 5, 2011
Rep. Canseco, Francisco "Quico" [R-TX-23]	R · TX		Jun 3, 2011
Rep. Royce, Edward R. [R-CA-40]	R · CA		Nov 4, 2011
Rep. Gerlach, Jim [R-PA-6]	R · PA		Nov 10, 2011
Rep. Rehberg, Denny [R-MT-At Large]	R · MT		Nov 14, 2011
Rep. Womack, Steve [R-AR-3]	R · AR		Nov 14, 2011
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Nov 15, 2011
Rep. Forbes, J. Randy [R-VA-4]	R · VA		Nov 16, 2011
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		Nov 16, 2011
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Nov 16, 2011
Rep. Coffman, Mike [R-CO-6]	R · CO		Nov 17, 2011
Rep. Kissell, Larry [D-NC-8]	D · NC		Dec 5, 2011
Rep. Nunnelee, Alan [R-MS-1]	R · MS		Dec 6, 2011
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Dec 13, 2011
Rep. Noem, Kristi L. [R-SD-At Large]	R · SD		Dec 16, 2011

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported by	Apr 6, 2011
Oversight and Government Reform Committee	House	Referred to	Apr 1, 2011

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Jan 17, 2012)

Equity in Government Compensation Act of 2011 - Requires the Director of the Federal Housing Finance Agency to: (1) suspend the compensation packages approved for 2011 for the executive officers of the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (government-sponsored enterprises or GSEs); and (2) establish, in lieu of such packages, a compensation system for such officers in accordance with the schedules of compensation and benefits established and adjusted pursuant to the compensation schedule comparability requirements of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

Expresses the sense of Congress that each executive officer of Fannie Mae and Freddie Mac performing services for an enterprise on the date of enactment of this Act whose compensation package is suspended should return to the Secretary of the Treasury (clawback) any compensation earned in 2010 and 2011 that was in excess of the maximum annual rate of basic pay authorized for a position in level I of the Executive Schedule.

Instructs the Secretary of the Treasury to transfer any such amounts returned to the Secretary to a specified account in the Treasury for receiving gifts and proceeds from their sale or redemption, and dedicated to reducing the public debt.

Subjects Fannie Mae and Freddie Mac executive officers to the executive compensation requirements of the Emergency Economic Stabilization Act of 2008.

Prohibits the compensation of any executive officer of Fannie Mae or Freddie Mac whose compensation package is suspended under this Act from exceeding the compensation of the highest compensated employee of the Federal Housing Finance Agency.

Establishes requirements for determining compensation rates for GSE employees according to the General Schedule for federal civil service employees.

Declares that Fannie Mae and Freddie Mac employees shall not be considered federal employees.

Actions Timeline

- **Jan 17, 2012:** Reported (Amended) by the Committee on Financial Services. H. Rept. 112-366, Part I.
- **Jan 17, 2012:** Committee on Oversight and Government discharged.
- **Jan 17, 2012:** Placed on the Union Calendar, Calendar No. 247.
- **Nov 15, 2011:** Committee Consideration and Mark-up Session Held.
- **Nov 15, 2011:** Ordered to be Reported (Amended) by the Yeas and Nays: 52 - 4.
- **Apr 6, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **Apr 6, 2011:** Forwarded by Subcommittee to Full Committee (Amended) by the Yeas and Nays: 27 - 6 .
- **Apr 5, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **Apr 4, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Apr 1, 2011:** Referred to the Subcommittee on Federal Workforce, U.S. Postal Service, and Labor Policy.
- **Mar 31, 2011:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Mar 29, 2011:** Introduced in House
- **Mar 29, 2011:** Referred to the Committee on Financial Services, and in addition to the Committee on Oversight and Government Reform, 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.