

HR 1222

GSE Subsidy Elimination Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Mar 29, 2011

Current Status: Forwarded by Subcommittee to Full Committee by the Yeas and Nays: 25 - 9 .

Latest Action: Forwarded by Subcommittee to Full Committee by the Yeas and Nays: 25 - 9 . (Apr 6, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1222>

Sponsor

Name: Rep. Neugebauer, Randy [R-TX-19]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bachus, Spencer [R-AL-6]	R · AL		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. Capito, Shelley Moore [R-WV-2]	R · WV		Apr 5, 2011
Rep. Canseco, Francisco "Quico" [R-TX-23]	R · TX		Jun 2, 2011

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported by	Apr 6, 2011

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

GSE Subsidy Elimination Act of 2011 - Amends the Housing and Community Development Act of 1992 to require the Director of the Federal Housing Finance Agency to require the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (government-sponsored enterprises or GSEs) to charge a guarantee fee in connection with any guarantee of the timely payment of principal and interest on securities, notes, and other obligations based on or backed by mortgages on residential real properties designed principally for occupancy of from one to four families. Requires the fee to be set at an amount that appropriately reflects risk of loss as well as the cost of capital allocated to similar assets held by other fully private regulated financial institutions.

Directs the Director to require each GSE to increase its guarantee fee gradually over two years in a manner sufficient to comply with this Act.

Actions Timeline

- **Apr 6, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **Apr 6, 2011:** Forwarded by Subcommittee to Full Committee by the Yeas and Nays: 25 - 9 .
- **Apr 5, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **Apr 4, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **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 House Committee on Financial Services.