

HR 2093

Fannie Mae and Freddie Mac Investigative Commission Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Jun 2, 2011

Current Status: Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.

Latest Action: Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises. (Jul 29, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2093>

Sponsor

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

Party: Democratic • **State:** OH • **Chamber:** House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jul 6, 2011
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Dec 1, 2011
Rep. Filner, Bob [D-CA-51]	D · CA		Dec 6, 2011
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Dec 6, 2011
Rep. Marchant, Kenny [R-TX-24]	R · TX		Dec 15, 2011

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 29, 2011

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

- **Jul 29, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Jun 2, 2011:** Introduced in House
- **Jun 2, 2011:** Referred to the House Committee on Financial Services.