

## S 1171

### Respect the Caps Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 11, 2019

**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. (Apr 11, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/1171>

### Sponsor

**Name:** Sen. Tillis, Thomas [R-NC]

**Party:** Republican • **State:** NC • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warren, Elizabeth [D-MA]	D · MA		Apr 11, 2019

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 11, 2019

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

### Summary (as of Apr 11, 2019)

### Respect the Caps Act

This bill prohibits the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) from transferring or delegating the duties of the chief executive officer to any other position. The bill also provides for the removal of the director of the Federal Housing Finance Agency if the director approves executive compensation packages in excess of statutory limits.

### Actions Timeline

- **Apr 11, 2019:** Introduced in Senate
- **Apr 11, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.