

112TH CONGRESS
1ST SESSION

H. R. 1226

To repeal the affordable housing goals for Fannie Mae and Freddie Mac.

IN THE HOUSE OF REPRESENTATIVES

MARCH 29, 2011

Mr. ROYCE (for himself, Mr. BACHUS, Mr. GARRETT, Mr. PEARCE, and Mr. HENSARLING) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To repeal the affordable housing goals for Fannie Mae and Freddie Mac.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “GSE Mission Improve-
5 ment Act of 2011”.

6 **SEC. 2. REPEAL OF AFFORDABLE HOUSING GOALS.**

7 (a) REPEAL.—The Federal Housing Enterprises Fi-
8 nancial Safety and Soundness Act of 1992 is amended by
9 striking sections 1331 through 1336 (12 U.S.C. 4561–6).

1 (b) CONFORMING AMENDMENTS.—Federal Housing
2 Enterprises Financial Safety and Soundness Act of 1992
3 is amended—

4 (1) in section 1303(28) (12 U.S.C. 4502(28)),
5 by striking “and, for the purposes” and all that fol-
6 lows through “designated disaster areas”;

7 (2) in section 1324(b)(1)(A) (12 U.S.C.
8 4544(b)(1)(A))—

9 (A) by striking clauses (i), (ii), and (iv);

10 (B) in clause (iii), by inserting “and” after
11 the semicolon at the end; and

12 (C) by redesignating clauses (iii) and (v)
13 as clauses (i) and (ii), respectively;

14 (3) in section 1338(c)(10) (12 U.S.C.
15 4568(c)(10)), by striking subparagraph (E);

16 (4) in section 1339(h) (12 U.S.C. 4569), by
17 striking paragraph (7);

18 (5) in section 1341 (12 U.S.C. 4581)—

19 (A) in subsection (a)—

20 (i) in paragraph (1), by inserting “or”
21 after the semicolon at the end;

22 (ii) in paragraph (2), by striking the
23 semicolon at the end and inserting a pe-
24 riod; and

1 (iii) by striking paragraphs (3) and
2 (4); and

3 (B) in subsection (b)(2)—

4 (i) in subparagraph (A), by inserting
5 “or” after the semicolon at the end;

6 (ii) by striking subparagraphs (B) and
7 (C); and

8 (iii) by redesignating subparagraph
9 (D) as subparagraph (B);

10 (6) in section 1345(a) (12 U.S.C. 4585(a))—

11 (A) in paragraph (1), by inserting “or”
12 after the semicolon at the end;

13 (B) in paragraph (2), by striking the semi-
14 colon at the end and inserting a period; and

15 (C) by striking paragraphs (3) and (4);

16 and

17 (7) in section 1371(a)(2) (12 U.S.C.
18 4631(a)(2))—

19 (A) by striking “with any housing goal es-
20 tablished under subpart B of part 2 of subtitle
21 A of this title,”; and

22 (B) by striking “section 1336 or”.

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