

112TH CONGRESS
1ST SESSION

H. R. 2462

To limit the aggregate amount provided by the taxpayers of the United States for the bailout of Fannie Mae and Freddie Mac.

IN THE HOUSE OF REPRESENTATIVES

JULY 8, 2011

Mr. FITZPATRICK introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To limit the aggregate amount provided by the taxpayers of the United States for the bailout of 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 “Cap the GSE Bailout
5 Act of 2011”.

1 **SEC. 2. REESTABLISHMENT OF MAXIMUM AGGREGATE**
2 **AMOUNT PERMITTED TO BE PROVIDED BY**
3 **THE TAXPAYERS TO FANNIE MAE AND**
4 **FREDDIE MAC.**

5 (a) MAXIMUM AGGREGATE AMOUNT OF COMMIT-
6 MENT.—No funds may be provided by the United States
7 Department of the Treasury or any other agency or entity
8 of the Federal Government to either regulated entity (as
9 such term is defined in section 1303 of the Federal Hous-
10 ing Enterprises Financial Safety and Soundness Act of
11 1992 (12 U.S.C. 4502)), as part of the Amended and Re-
12 stated Senior Preferred Stock Purchase Agreement, dated
13 September 26, 2008, amended May 6, 2009, and further
14 amended December 24, 2009 (as such agreement may be
15 further amended), between the United States Department
16 of the Treasury and the Federal National Mortgage Asso-
17 ciation, or the Federal Home Loan Mortgage Corporation,
18 as applicable, under any other agreement between either
19 such regulated entity and the Department of the Treas-
20 ury, or otherwise, that exceed a maximum aggregate
21 amount of the greater of—

22 (1) \$200,000,000,000, or

23 (2) \$200,000,000,000, plus the cumulative total
24 of deficiency amounts of the regulated entity deter-
25 mined for calendar quarters in calendar years 2010,

1 2011, and 2012, less any surplus amount deter-
2 mined as of December 31, 2012.

3 (b) DEFINITIONS.—For purposes of this section, the
4 terms “deficiency amount” and “surplus amount” have
5 the meanings provided such terms in the applicable Senior
6 Preferred Stock Purchase Agreement described in sub-
7 section (a), as amended through December 24, 2009.

8 (c) ENFORCEMENT.—The Administrator of the Fed-
9 eral Housing Finance Agency shall take such actions as
10 necessary to prevent each regulated entity from requesting
11 or receiving any funds that exceed the limit provided in
12 subsection (a).

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