

[DISCUSSION DRAFT]

112TH CONGRESS
1ST SESSION

H. R. _____

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

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

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 “_____ Act
5 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 Section 1367(b)(2) of the Federal Housing Enter-
6 prises Financial Safety and Soundness Act of 1992 (12
7 U.S.C. 4617(b)(2)) is amended by adding at the end the
8 following new subparagraph:

9 “(K) TAXPAYER FUNDING CAPS.—

10 “(i) MAXIMUM AGGREGATE AMOUNT
11 OF COMMITMENT.—The Agency, as conser-
12 vator, shall prevent each regulated entity
13 from requesting or receiving any funds
14 from the United States Department of the
15 Treasury, as part of the Amended and Re-
16 stated Senior Preferred Stock Purchase
17 Agreement, dated September 26, 2008,
18 amended May 6, 2009, and further amend-
19 ed December 24, 2009 (as such agreement
20 may be further amended), between the
21 United States Department of the Treasury
22 and the Federal National Mortgage Asso-
23 ciation, or the Federal Home Loan Mort-
24 gage Corporation, as applicable, that ex-
25 ceeds a maximum aggregate amount of
26 **[[\\$200,000,000,000]]** OR **[[the greater of**

1 (i) \$200,000,000,000, or (ii)
2 \$200,000,000,000 plus the cumulative
3 total of deficiency amounts of the regu-
4 lated entity determined for calendar quar-
5 ters in calendar years 2010, 2011, and
6 2012, less any surplus amount determined
7 as of December 31, 2012**】】**.

8 **【“(ii) DEFINITIONS.—**For purposes of
9 this subparagraph, the terms ‘deficiency
10 amount’ and ‘surplus amount’ have the
11 meanings provided such terms in the appli-
12 cable Senior Preferred Stock Purchase
13 Agreement described in clause (i), as
14 amended through December 24, 2009.’**】】**