

112TH CONGRESS
1ST SESSION

H. R. 1227

To prohibit Fannie Mae and Freddie Mac from offering any new products during the term of any conservatorship or receivership of such enterprises.

IN THE HOUSE OF REPRESENTATIVES

MARCH 29, 2011

Mr. SCHWEIKERT (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 prohibit Fannie Mae and Freddie Mac from offering any new products during the term of any conservatorship or receivership of such enterprises.

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 Risk and Activi-
5 ties Limitation Act of 2011”.

1 **SEC. 2. PROHIBITION ON NEW PRODUCTS DURING CON-**
2 **SERVATORSHIP OR RECEIVERSHIP.**

3 Section 1321 of the Housing and Community Devel-
4 opment Act of 1992 (12 U.S.C. 4541) is amended by add-
5 ing at the end the following new subsection:

6 “(g) PROHIBITION OF NEW PRODUCT APPROVALS
7 DURING CONSERVATORSHIP OR RECEIVERSHIP.—Not-
8 withstanding any other provision of this section, during
9 the term of any conservatorship or receivership of an en-
10 terprise pursuant to section 1367, the Director may not
11 newly approve any product of the enterprise for initial of-
12 fering during such conservatorship or receivership.”.

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