

113TH CONGRESS  
2D SESSION

# H. R. 5495

To prohibit the Federal Housing Finance Agency from reducing or limiting the multifamily housing business of the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 16, 2014

Mrs. CAROLYN B. MALONEY of New York introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To prohibit the Federal Housing Finance Agency from reducing or limiting the multifamily housing business of the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.

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 “Preserving Multifamily  
5       Housing Act of 2014”.

1 **SEC. 2. PROHIBITION ON REDUCING OR LIMITING MULTI-**  
2 **FAMILY HOUSING BUSINESS OF GSES.**

3       Notwithstanding any other provision of law, the Di-  
4 rector of the Federal Housing Finance Agency may not,  
5 acting in the Director’s supervisory or regulatory capacity  
6 under section 1311 of the Federal Housing Enterprises  
7 Financial Safety and Soundness Act of 1992 (12 U.S.C.  
8 4511) or as conservator or receiver of an enterprise (as  
9 such term is defined in section 1303 of such Act (12  
10 U.S.C. 4502)) pursuant to section 1367 of such Act (12  
11 U.S.C. 4617), take any action that has the effect of reduc-  
12 ing or limiting the volume or scope of the business of an  
13 enterprise in mortgages for multifamily housing unless—  
14           (1) the Director determines that there is sub-  
15       stantial evidence that such action is necessary to en-  
16       sure the financial safety and soundness of such en-  
17       terprise;  
18           (2) causes such determination to be published  
19       in the Federal Register; and  
20           (3) submits written notice of such determina-  
21       tion to the Congress.

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