

110TH CONGRESS  
2D SESSION

# S. 3458

To prohibit golden parachute payments for former executives and directors  
of Fannie Mae and Freddie Mac.

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## IN THE SENATE OF THE UNITED STATES

SEPTEMBER 9, 2008

Mr. BUNNING (for himself, Mrs. DOLE, and Mr. ENZI) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To prohibit golden parachute payments for former executives  
and directors 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. PROHIBITION ON GOLDEN PARACHUTES.**

4       Section 1318(e)(1) of the Federal Housing Enter-  
5       prises Financial Safety and Soundness Act of 1992 (12  
6       U.S.C. 4518(e)(1)), as added by section 1114 of the Fed-  
7       eral Housing Finance Regulatory Reform Act of 2008  
8       (Public Law 110–289), is amended by inserting before the  
9       period at the end the following: “, and shall prohibit any  
10      golden parachute payment on or after the date of enact-

1 ment of this subsection with respect to any executive offi-  
2 cer or director of a regulated entity”.

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