

111TH CONGRESS
2D SESSION

H. R. 4483

To prohibit compensation for any officer or employee of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, during any conservatorship or receivership of such enterprise, in an amount exceeding the compensation provided to the Chairman of the Joint Chiefs of Staff of the Armed Forces.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 20, 2010

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

A BILL

To prohibit compensation for any officer or employee of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, during any conservatorship or receivership of such enterprise, in an amount exceeding the compensation provided to the Chairman of the Joint Chiefs of Staff of the Armed Forces.

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 “Protecting Taxpayers
5 from Excessive Compensation Act of 2010”.

1 **SEC. 2. LIMITATION ON COMPENSATION DURING CON-**
2 **SERVATORSHIP OR RECEIVERSHIP.**

3 Subsection (b) of section 1367 of the Federal Hous-
4 ing Enterprises Financial Safety and Soundness Act of
5 1992 is amended by adding at the end the following new
6 paragraph:

7 “(20) COMPENSATION FOR ENTERPRISES.—In
8 addition to the requirements and limitations under
9 section 1318, the Agency, as conservator or receiver
10 of any enterprise, shall prohibit the provision of
11 compensation to any employee, officer, or executive
12 officer of the enterprise, for any period during such
13 conservatorship or receivership, in an amount ex-
14 ceeding the rate of basic pay at such time for the
15 Chairman of the Joint Chiefs of Staff of the Armed
16 Forces.”.

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