

111TH CONGRESS  
2D SESSION

# H. R. 5391

To revise the requirements regarding congressional testimony for the Federal Housing Finance Oversight Board.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 25, 2010

Mr. HENSARLING (for himself, Mr. BACHUS, and Mr. GARRETT of New Jersey) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To revise the requirements regarding congressional testimony for the Federal Housing Finance Oversight Board.

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 “Federal Housing Fi-  
5 nance Oversight Board Increased Transparency Act of  
6 2010”.

7 **SEC. 2. CONGRESSIONAL TESTIMONY.**

8 Subsection (e) of section 1313A of the Federal Hous-  
9 ing Enterprises Financial Safety and Soundness Act of  
10 1992 (12 U.S.C. 4513a) is amended—

1 (1) in the matter preceding paragraph (1)—

2 (A) by striking “On an annual basis” and  
3 inserting “Not less frequently than annually”;  
4 and

5 (B) by striking “Congress” and inserting  
6 “the Committee on Financial Services of the  
7 House of Representatives and the Committee  
8 on Banking, Housing, and Urban Affairs of the  
9 Senate”; and

10 (2) by inserting after and below paragraph (6)  
11 the following new flush matter:

12 “If at any time either enterprise receives funds from the  
13 Department of the Treasury under the Amended and Re-  
14 stated Senior Preferred Stock Purchase Agreement, dated  
15 September 26, 2008, amended May 6, 2009, and further  
16 amended December 24, 2009, between the United States  
17 Department of the Treasury and each enterprise, the  
18 Board shall testify before each of the Committees referred  
19 to in the preceding sentence before the conclusion of the  
20 calendar quarter during which such enterprise received  
21 such funds regarding the matters referred to in this sub-  
22 section and such receipt of funds, and any testimony pur-  
23 suant to this sentence during a year shall be considered  
24 to satisfy the requirement, for such year, under the pre-

1 ceding sentence to testify not less frequently than annu-  
2 ally.”.

