

112TH CONGRESS
1ST SESSION

H. R. 2439

To amend the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 to authorize the Federal Housing Finance Agency, as receiver of Fannie Mae or Freddie Mac, to revoke the charters of such enterprises or any limited-life regulated entity established under such receivership.

IN THE HOUSE OF REPRESENTATIVES

JULY 7, 2011

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

A BILL

To amend the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 to authorize the Federal Housing Finance Agency, as receiver of Fannie Mae or Freddie Mac, to revoke the charters of such enterprises or any limited-life regulated entity established under such receivership.

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 “Removing GSEs Char-
5 ters During Receivership Act of 2011”.

1 **SEC. 2. AUTHORITY OF RECEIVER TO REVOKE ENTERPRISE**
2 **CHARTER ON WIND-UP OR TERMINATION OF**
3 **LIMITED-LIFE REGULATED ENTITY.**

4 Section 1367 of the Federal Housing Enterprises Fi-
5 nancial Safety and Soundness Act of 1992 (12 U.S.C.
6 4617) is amended by striking subsection (k) and inserting
7 the following new subsection:

8 “(k) **AUTHORITY OF RECEIVER TO REVOKE ENTER-**
9 **PRISE CHARTER.**—The Agency as receiver of an enter-
10 prise—

11 “(1) may revoke the charter of the enterprise;
12 and

13 “(2) shall, not later than the winding up or ter-
14 mination, in accordance with subsection (i)(6), of the
15 limited-life regulated entity established with respect
16 to such enterprise, revoke the charter of such enter-
17 prise.”.

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