

110TH CONGRESS
2D SESSION

H. R. 6864

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

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 10, 2008

Mr. KING of Iowa (for himself, Mr. WALBERG, Mr. FORTENBERRY, Mr. AKIN, Ms. FOXX, Mr. GARRETT of New Jersey, and Mr. BACHUS) introduced the following bill; which was referred to the Committee on Financial Services

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

1 golden parachute payment on or after the date of enact-
2 ment of this subsection with respect to any executive offi-
3 cer or member of the board of directors of a regulated
4 entity”.

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