

Union Calendar No. 261

114TH CONGRESS
1ST SESSION

H. R. 2243

[Report No. 114-339, Part I]

To suspend the current compensation packages for the senior executives of Fannie Mae and Freddie Mac and establish compensation for such positions in accordance with rates of pay for senior employees in the Executive Branch of the Federal Government, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 8, 2015

Mr. ROYCE (for himself and Mr. POLIQUIN) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

NOVEMBER 16, 2015

Additional sponsors: Mr. PEARCE, Mr. MULVANEY, Mr. BLUM, Mr. LATTA,
and Mr. POSEY

NOVEMBER 16, 2015

Reported from the Committee on Financial Services with an amendment

[Strike out all after the enacting clause and insert the part printed in italics]

NOVEMBER 16, 2015

The Committee on Oversight and Government Reform discharged; committed to the Committee of the Whole House on the State of the Union and ordered to be printed

[For text of introduced bill, see copy of bill as introduced on May 8, 2015]

A BILL

To suspend the current compensation packages for the senior executives of Fannie Mae and Freddie Mac and establish compensation for such positions in accordance with rates of pay for senior employees in the Executive Branch of the Federal Government, and for other purposes.

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 “Equity in Government*
5 *Compensation Act of 2015”.*

6 **SEC. 2. DEFINITIONS.**

7 *In this Act:*

8 (1) *DIRECTOR.*—*The term “Director” means the*
9 *Director of the Federal Housing Finance Agency.*

10 (2) *ENTERPRISE.*—*The term “enterprise”*
11 *means—*

12 (A) *the Federal National Mortgage Associa-*
13 *tion and any affiliate thereof; and*

14 (B) *the Federal Home Loan Mortgage Cor-*
15 *poration and any affiliate thereof.*

16 (3) *EXECUTIVE OFFICER.*—*The term “executive*
17 *officer” has the same meaning as is given such term*
18 *in section 1303(12) of the Federal Housing Enter-*
19 *prises Financial Safety and Soundness Act of 1992*
20 *(12 U.S.C. 4502(12)).*

21 **SEC. 3. REASONABLE PAY FOR CHIEF EXECUTIVE OFFI-**
22 **CERS.**

23 (a) *SUSPENSION OF CURRENT COMPENSATION PACK-*
24 *AGE AND LIMITATION.*—*The Director shall suspend the com-*
25 *penetration packages approved for 2015 for the chief executive*

1 *officers of each enterprise and, in lieu of such packages, sub-*
2 *ject to the limitation under subsection (b), establish the com-*
3 *pensation and benefits for each such chief executive officer*
4 *at the same level in effect for such officer as of January*
5 *1, 2015, and such compensation and benefits may not there-*
6 *after be increased.*

7 *(b) LIMITATION ON BONUSES.—Subsection (a) may*
8 *not be construed to affect the applicability of section 16 of*
9 *the STOCK Act (12 U.S.C. 4518a) to the chief executive*
10 *officer of each enterprise.*

11 **SEC. 4. FANNIE AND FREDDIE EXECUTIVE OFFICERS NOT**
12 **FEDERAL EMPLOYEES.**

13 *Any executive officer affected by any provision under*
14 *section 3 shall not be considered a Federal employee.*

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