

114TH CONGRESS  
1ST SESSION

# S. 2036

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## AN ACT

To suspend the current compensation packages for the chief executive officers of Fannie Mae and Freddie Mac, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Equity in Government  
3 Compensation Act of 2015”.

4 **SEC. 2. DEFINITIONS.**

5 In this Act:

6 (1) **DIRECTOR.**—The term “Director” means  
7 the Director of the Federal Housing Finance Agen-  
8 cy.

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

11 (A) the Federal National Mortgage Asso-  
12 ciation and any affiliate thereof; and

13 (B) the Federal Home Loan Mortgage  
14 Corporation and any affiliate thereof.

15 **SEC. 3. REASONABLE PAY FOR CHIEF EXECUTIVE OFFI-  
16 CERS.**

17 (a) **SUSPENSION OF CURRENT COMPENSATION  
18 PACKAGE AND LIMITATION.**—The Director shall suspend  
19 the compensation packages approved for 2015 for the  
20 chief executive officers of each enterprise and, in lieu of  
21 such packages, subject to the limitation under subsection  
22 (b), establish the compensation and benefits for each such  
23 chief executive officer at the same level in effect for such  
24 officer as of January 1, 2015, and such compensation and  
25 benefits may not thereafter be increased.

1 (b) LIMITATION ON BONUSES.—Subsection (a) shall  
2 not be construed to affect the applicability of section 16  
3 of the STOCK Act (12 U.S.C. 4518a) to the chief execu-  
4 tive officer of each enterprise.

5 (c) APPLICABILITY.—Subsection (a) shall only apply  
6 to a chief executive officer of an enterprise if the enter-  
7 prise is in conservatorship or receivership pursuant to sec-  
8 tion 1367 of the Federal Housing Enterprises Financial  
9 Safety and Soundness Act of 1992 (12 U.S.C. 4617).

10 **SEC. 4. FANNIE AND FREDDIE CHIEF EXECUTIVE OFFICERS**

11 **NOT FEDERAL EMPLOYEES.**

12 Any chief executive officer affected by any provision  
13 under section 3 shall not be considered a Federal em-  
14 ployee.

Passed the Senate September 15, 2015.

Attest:

*Secretary.*

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