

May 26, 2005

COMMITTEE ACTION REPORT

On Wednesday, May 25, 2005, the Committee on Financial Services met in open session and considered the following measure:

**H.R. 1461    FEDERAL HOUSING FINANCE REFORM ACT OF 2005 was ordered reported to the House with a favorable recommendation, with an amendment, by a record vote of 65 yeas and 5 nays (Record vote no. FC-5).**

The following amendments were considered:

An amendment in the nature of a substitute by Mr. Oxley, No. 1, making various substantive and technical changes to the bill, was AGREED TO, as amended, by a voice vote.

An en bloc amendment to the amendment in the nature of a substitute by Mr. Oxley, No. 1a, was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Gillmor, No. 1b, regarding disclosure of charitable contributions was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Gutierrez, No. 1c, regarding single family housing subgoals was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Bachus, No. 1d, requiring a guarantee fee study was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Kanjorski, No. 1e, establishing boards of enterprises, was NOT AGREED TO by a record vote of 35 yeas and 35 nays (Record vote no. FC-1).

An amendment to the amendment in the nature of a substitute by Mr. Royce, No. 1f, establishing a FHFA ombudsman was WITHDRAWN.

An amendment to the amendment in the nature of a substitute by Mr. Davis of Alabama, No. 1g, requiring an annual housing report was AGREED TO, as modified, by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Paul, No. 1h, eliminating authority to borrow from the Treasury of the United States was NOT AGREED TO by a record vote of 14 yeas and 56 nays (FC-2).

An amendment to the amendment in the nature of a substitute by Mr. Leach, No. 1i, regarding GSE mission oversight had a point of order sustained against its consideration.

An amendment to the amendment in the nature of a substitute by Mr. Royce, No. 1j, regarding Federal Financial Institutions Examination Council membership was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Meeks, No. 1k, eliminating interest rate disparities was AGREED TO, as modified, by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Royce, No. 1l, striking the Affordable Housing Fund was NOT AGREED TO by a record vote of 17 yeas and 53 nays (FC-3).

An amendment to the amendment in the nature of a substitute by Ms. Waters, No. 1m, placing a limitation on subgrants was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Renzi, No. 1n, modifying the definition of rural was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Frank, No. 1o, establishing a Federal Housing Finance Oversight Board as the regulator was NOT AGREED TO by a record vote of 33 yeas and 37 nays (FC-4).

An amendment to the amendment in the nature of a substitute by Mr. McHenry, No. 1p, requiring a GSE study was WITHDRAWN.

An amendment to the amendment in the nature of a substitute by Mr. Gutierrez, No. 1q, regarding liability for certain reports of fraudulent financial transactions was AGREED TO, as modified, by voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Garrett, No. 1r, establishing portfolio limitations was WITHDRAWN.

An amendment to the amendment in the nature of a substitute by Mr. Gerlach, No. 1s, requiring a study of affordable housing program use for long-term care facilities was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Royce, No. 1t, striking age limitations on enterprise boards of directors was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Hensarling, No. 1u, requiring a study of alternative secondary market systems was AGREED TO by a voice vote.

An amendment to the amendment in the nature of a substitute by Mr. Pearce, No. 1v, requiring recipient reports, was WITHDRAWN.