

110TH CONGRESS
2D SESSION

S. 3458

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

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 9, 2008

Mr. BUNNING (for himself, Mrs. DOLE, and Mr. ENZI) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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
10 golden parachute payment on or after the date of enact-

1 ment of this subsection with respect to any executive offi-
2 cer or director of a regulated entity”.

○