

Prince George's County Council

Agenda Item Summary

Meeting Date: 11/5/2008
Reference No.: CR-099-2008
Draft No.: 1
Proposer(s): Dean
Sponsor(s): Dean, Harrison, Campos, Turner, Bland, Dernoga
Item Title: A Resolution concerning Freddie Mac and Fannie Mae in the National Capital region for the purpose of expressing the County Council's support for continued charitable giving by Freddie Mac and Fannie Mae as part of the Federal Housing Finance Agency.

Drafter: Todd M. Turner, Legislative Officer
Resource Personnel: Metropolitan Washington Council of Governments

LEGISLATIVE HISTORY:

Date Presented:		Executive Action:
Committee Referral:		Effective Date:
Committee Action:		
Date Introduced:	11/5/2008	
Public Hearing:		
Council Action (1)	11/5/2008 - ADOPTED	
Council Votes:	MB:A, WC:A, SHD:A, TD:A, CE:A, AH:A, TK:-, EO:A, IT:A	
Pass/Fail:	P	
Remarks:		

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

BACKGROUND INFORMATION/FISCAL IMPACT:

(Includes reason for proposal, as well as any unique statutory requirements)

In September 2008 the Federal Housing Finance Agency took over operations and oversight of Freddie Mac and Fannie Mae as part of the Federal government's response to the national housing crisis. As part of the review of the agency's operations, are their charitable giving programs in the National Capital region, which is estimated to have donated \$47 million in 2007. This resolution expresses the support of the County Council for the continuation of the charitable donation programs by the Federal Housing Finance Agency during its operation of the two organizations.

CODE INDEX TOPICS:

INCLUSION FILES:
