

United States Senator Dean Heller

Press Releases

(Washington, D.C.) – U.S. Senator Dean Heller (R-NV) issued the following statement today after the Senate Committee on Banking, Housing, and Urban Affairs voted to move forward on legislation to reform the housing finance market, the Housing Finance Reform and Taxpayer Protection Act of 2013 (S. 1217).

The bill was voted out of Committee on a 13-9 vote.

“The vote today is a result of hard work and a bipartisan, persistent effort to finally reform the housing finance market. This bill offers a smart, effective path forward to address the problem that Too-Big-To-Fail Fannie Mae and Freddie Mac pose for the American taxpayer. Already, Congress has waited far too long to take substantive steps to preventing a crisis in the future. The leadership of Senators Corker and Warner, and their insistence that many ideas be brought to the table by members from both sides of the aisle, should be applauded. I look forward to continuing to work with this group to help legislation get passed into law,” said Senator Dean Heller.

Senator Heller joined Senators Bob Corker (R-TN), Mark Warner, (D-VA) and a bipartisan group of Senators to introduce legislation to reform our nation’s housing finance system. Under this proposal, government-sponsored enterprises (GSEs) Fannie Mae and Freddie Mac would be replaced with a privately capitalized system that preserves market liquidity and protects taxpayers from future economic downturns.

During the economic downturn of 2008, taxpayers provided Fannie Mae and Freddie Mac with a \$188 billion capital injection. There has been no real reform to our housing finance system since the financial crisis.

For more information, please click [here](#).

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