**Does the law proposed by Sens. Johnson and Crapo (as well as Heller) amount to a “take over of the mortgage industry”?**

It does just the opposite. In fact, this legislation reduces the federal government’s role in backing the housing finance industry. This bill will allow the private sector to influence the mortgage credit market (industry??), replacing the current system in which the government has a heavy hand in how credit is used.

With this legislation, it will not be the taxpayer who is on the hook when the mortgage industry goes into steep decline, such as when we saw with the 2008 crisis and $187 billion of taxpayer dollars were used to bail out Fannie Mae and Freddie Mac.

**Does the law mean that the U.S. government will continue to “seize” Fannie and Freddie profits forevermore?**

It means that these government sponsored enterprises will eventually be dissolved. The legislation does mandate that the wind down move forward as quickly as possible, with a fiduciary responsibility to maximize returns to the taxpayer as remaining assets are sold off (Title V).

**Will it cause public employees to “lose retirement savings” or is that an issue that will be left up to the courts? In other words, does the bill address that issue one way or the other?**

This is an issue that will be decided by the courts, not by Congress. This legislation does nothing to stop the legal process in the courts.