



**Office of Federal Housing Enterprise Oversight
(OFHEO)**

STATEMENT

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For Immediate Release

May 20, 2008

**Statement of OFHEO Director James B. Lockhart on
Senate Banking Committee Approval of "The Federal
Housing Finance Regulatory Reform Act of 2008"**

"We congratulate Chairman Dodd, Ranking Member Shelby and Members of the Senate Banking Committee for approving a bi-partisan, balanced GSE regulatory reform bill that will strengthen the nation's housing finance system by enhancing oversight of Fannie Mae, Freddie Mac and the Federal Home Loan Banks. The GSE portion of the legislation should give the new regulator the tools necessary to ensure the safety and soundness of the GSEs so they fulfill their congressionally established mission of providing stability, liquidity and affordability to the housing market. We are hopeful that the full Senate will act quickly on this important legislation."

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OFHEO's mission is to promote housing and a strong national housing finance system by ensuring the safety and soundness of Fannie Mae and Freddie Mac.