

Gus joins House Republican Colleagues in call for opening books of Fannie and Freddie

Today, Gus joined with over 30 of his House in calling for opening the books at Fannie Mae and Freddie Mac to the public, allowing Americans to see inside the decisions made by the leadership of the two mortgage giants at the heart of the crisis gripping our financial markets.

In their letter, Gus and his colleagues urged James B. Lockhart III, head of the Federal Housing Finance Agency, to "take steps to release all documents related to Fannie and Freddie's operations, especially their financial decision making, contacts with government officials, and campaign donation strategies."

"We feel that providing open access to the documents and financial paperwork of these two massive organizations would go far towards helping us not only understand what failed, but also make the necessary changes to prevent us from going down this road again." The letter went on to say that "The American people deserve to know more about the misdeeds and potentially illegal conduct by the management of Fannie and Freddie."

Before their collapse into conservatorship, Fannie and Freddie held some \$5.4 trillion in mortgage backed securities and debt between them. They played a major role in setting the stage for the credit crisis facing not only our financial markets but our small businesses and communities. It is only right that the American people have access to one of the roots behind today's crisis.

The Federal Housing Finance Agency, serves as the regulator for Fannie and Freddie and as their conservator since the two Government Sponsored Enterprises collapsed on September 7, 2008. Gus hopes that FHFA will put the Fannie and Freddie documents online, allowing Americans to view these documents for themselves, without depending upon the report of a Congressional committee or investigatory agency.

To read the letter in its entirety click [here \(PDF\)](#).