

the possibility that a GSE might require future assistance from the Government.

§ 13501(f)(2) **(2) It is the sense of the Senate that the committees of jurisdiction in the Senate shall prepare and report to the Senate no later than September 15, 1991, legislation to ensure the financial safety and soundness of GSEs and to minimize the possibility that a GSE might require future assistance from the Government.**¹⁸⁴⁴

¹⁸⁴⁴ The statement of managers accompanying the conference report on the Budget Enforcement Act explains this subsection:

House bill

Subsection (f) put into statutory language the requirement that the committees of jurisdiction in the House and Senate prepare and report legislation to ensure the financial soundness of GSEs and to minimize the possibility that a GSE might require future assistance from the Government no later than September 15, 1991.

Senate amendment

Beginning at subsection (a), the Senate amendment incorporates a sense of the Congress resolution that the appropriate committees of jurisdiction will study the Administration's proposals with respect to GSEs and report legislation by September 15, 1991. Committee legislation will ensure the financial safety and soundness of the GSEs. The sense of the Congress resolution states that if the appropriate committees of jurisdiction failed to act, the Senate will consider GSE legislation on the floor. The sense of the Congress language was intended to be advisory and not binding on the Committees or the leadership if intervening events next year prevented such consideration.

Conference report

The conference adopts the House language with respect to consideration of legislation by the appropriate committees of jurisdiction. However, the conference decides to make the statutory nature of the House language apply only to the House, while the Senate will retain the language in the form of a sense of the Senate resolution. This language intends to provide impetus for Senate action. The conference report also drops the original Senate language that referred to floor action.

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