WASHINGTON. D.C. – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) released the following statement tonight regarding the Obama Administration's Christmas Eve gift to Fannie Mae and Freddie Mac:

"On Christmas Eve and with no Inspector General in place, the Obama Administration has given Fannie Mae and Freddie Mac a blank check at the expense of the American taxpayers. This is a continuation of the bailout policies that have mortgaged away the future solvency of our country. Fannie and Freddie were at the heart of the subprime housing collapse last fall and are operating without any independent oversight while the Obama Administration hands them the federal government's ATM card."

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