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

"Instead of moving to wind down Fannie and Freddie, the Obama Administration is signaling its intent to use them as arms of the Treasury to enact public policy indefinitely resulting in the ongoing commitment of taxpayer money down a hole that will yield minimal, if any, returns.

"It's nice to see that the Obama Administration can take the time on Christmas Eve to give Fannie and Freddie a blank check courtesy of Joe-taxpayer while refusing to put forward an Inspector General to independently oversee the entity that was at the heart of the subprime housing collapse."

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