



April 1, 2011

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Dear FreedomWorks member,

As one of our million-plus FreedomWorks members nationwide, I urge you to contact your representatives and ask them to support H.R. 1182 GSE Bailout Elimination and Taxpayer Protection Act. Introduced by Rep. Hensarling (R-TX) the bill would end conservatorship for government sponsored enterprises Fannie Mae and Freddie Mac. Taxpayers should not be forced to bailout Fannie Mae and Freddie Mac from their poor lending decisions.

Fannie Mae and Freddie Mac must be allowed to sink or swim in a free market. The government sponsored enterprises are a prime example of crony capitalism. Evidence shows that Fannie Mae and Freddie Mac played a major role in the recent housing bubble. The government sponsored enterprises Fannie Mae and Freddie Mac were at the center of the collapse. Since these two public companies knew they had an implicit taxpayer bailout guarantee, they took more risks than they otherwise would.

The GSE Bailout Elimination and Taxpayer Protection Act would end Fannie Mae and Freddie Mac's conservatorship within two years. It will immediately provide taxpayers relief by repealing the Affordable Housing Trust Fund, the affordable housing goals mandate and caps their maximum portfolio size at \$700 billion. That cap would be reduced to \$250 billion over the next five years.

I urge you to contact your representatives and ask them to cosponsor the GSE Bailout Elimination and Taxpayer Protection Act today. Mortgage lending should take place on a competitive playing field without any government advantages. This bill is a step in the right direction towards privatizing Fannie Mae and Freddie Mac for the sake of taxpayers and economic prosperity.

Sincerely,

Matt Kibbe  
President and CEO  
FreedomWorks