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Athens-Clarke County Unified Government ex rel. Denson v. Federal Housing Finance Agency

United States District Court, M.D. Georgia, Macon Division - May 14, 2013 - Slip Copy - 2013 WL 2102922

"This is a putative class-action lawsuit against the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation, federally chartered private corporations known more commonly by their nicknames Fannie Mae and Freddie Mac. The Plaintiffs are local governments that wish to represent a class of all 159 Georgia counties. They contend the Defendants' nonpayment of Georgia's Real Estate Transfer Tax ("transfer tax") has unlawfully deprived them of revenue. Fannie Mae and Freddie Mac argue that federal law exempts them from paying the tax."

"These are not new accusations. Over the past two years, local government plaintiffs in several states have brought versions of this lawsuit in their respective federal jurisdictions, including in the Eastern and Western Districts of Michigan, the District of Columbia, the Middle District of Florida, the Northern District of Illinois, and the Northern and Southern Districts of Georgia. So far, the Defendants have moved to dismiss the plaintiffs' complaints in eleven of those cases. Ten of their motions have been granted. The Defendants have now moved to dismiss this case. Their motion is GRANTED."

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