

# **Bond Case Briefs**

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## **TAX - OKLAHOMA**

### **Board of County Com'rs of Kay County, Okla. v. Federal Housing Finance Agency**

**United States District Court, District of Columbia - July 26, 2013 - F.Supp.2d - 2013 WL 3841503**

The Board of County Commissioners of Kay County, Oklahoma brought suit against the Federal Housing Finance Agency, as conservator for Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac), as well as against Fannie Mae and Freddie Mac (collectively, Defendants). Kay County sought to compel Defendants to pay a documentary stamp tax, i.e., a transfer tax, upon the sale of real estate located in Oklahoma.

Pursuant to certain federal exemption statutes, 12 U.S.C. §§ 1452(e), 1723a(c)(2), 4617(j)(1)-(2), the Defendants are exempt from all taxation, including the excise tax at issue here. Accordingly, Defendants' motion to dismiss was be granted.