

Bond Case Briefs

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

United States Court of Appeals, District of Columbia Circuit - June 13, 2014 - F.3d - 2014 WL 2619884

County board of commissioners brought action against the Federal Housing Finance Agency, as conservator for the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) for failure to pay transfer taxes. The United States District Court for the District of Columbia, dismissed the action. The board appealed.

The Court of Appeals held that:

- Fannie Mae and Freddie Mac did not owe county transfer taxes for conveyances of their real estate, and
- Board forfeited Commerce Clause argument on appeal.