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### U.S. plan to save Fannie and Freddie

Tami Luhby

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July 14, 2008

## **U.S. plan to save Fannie and Freddie**

Tami Luhby

### **Summary**

The Treasury Department and Federal Reserve on Sunday outlined a comprehensive government plan to prop up Fannie Mae and Freddie Mac - the two mortgage finance giants that play a crucial role in the U.S. economy. Treasury Secretary Henry Paulson said the Bush administration plans to ask Congress to enact legislation to temporarily increase the line of credit that the companies have with the Treasury. It would also allow the Treasury to buy stock in the companies.

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