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# SCOTUS Ruling in FHFA Case: Unintended Consequences All Around

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Article explores the US Supreme Court decision issued on June 23 in *Collins v. Yellen*, a Fannie Mae/Freddie Mac shareholder lawsuit that largely delivered on the expectations of most structured finance industry participants. However, the Court's decision may have unintended consequences and a broader significance relevant to participants in the securitization industry, given their frequent interactions with federal agencies and the development of policy positions for the industry. Issues surrounding the governance structure of the Federal Housing Finance Agency (FHFA) — the regulator of Fannie and Freddie — and issues of who has standing to bring this sort of lawsuit could impact future legal challenges related to the Constitution doctrine of Separation of Powers.

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