

115TH CONGRESS
2D SESSION

H. R. 4758

To amend the Federal Reserve Act to require the Federal Open Market Committee to establish interest rates on balances maintained at a Federal Reserve Bank by depository institutions.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 10, 2018

Ms. TENNEY introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Federal Reserve Act to require the Federal Open Market Committee to establish interest rates on balances maintained at a Federal Reserve Bank by depository institutions.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “FOMC Policy Respon-
5 sibility Act”.

1 **SEC. 2. INTEREST RATES ON BALANCES MAINTAINED AT A**
2 **FEDERAL RESERVE BANK BY DEPOSITORY**
3 **INSTITUTIONS ESTABLISHED BY FEDERAL**
4 **OPEN MARKET COMMITTEE.**

5 Subparagraph (A) of section 19(b)(12) of the Federal
6 Reserve Act (12 U.S.C. 461(b)(12)(A)) is amended by in-
7 serting “established by the Federal Open Market Com-
8 mittee” after “rate or rates”.

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