

113TH CONGRESS  
1ST SESSION

# H. R. 3240

To instruct the Comptroller General of the United States to study the impact of Regulation D, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 3, 2013

Mr. PITTENGER (for himself and Mrs. CAROLYN B. MALONEY of New York) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To instruct the Comptroller General of the United States to study the impact of Regulation D, and for other purposes.

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 “Regulation D Study  
5 Act”.

6 **SEC. 2. GOVERNMENT ACCOUNTABILITY OFFICE STUDY.**

7 (a) STUDY.—The Comptroller General of the United  
8 States shall conduct a comprehensive study on the impact  
9 on depository institutions, consumers, and monetary policy  
10 of the requirement that depository institutions maintain

1 reserves in accordance with subsections (b) and (c) of sec-  
2 tion 19 of the Federal Reserve Act (12 U.S.C. 461) and  
3 Regulation D (12 C.F.R. 204).

4 (b) MATTERS TO BE STUDIED.—In conducting the  
5 study under this section, the Comptroller General shall in-  
6 clude the following:

7 (1) An historic review of how the Board of Gov-  
8 ernors of the Federal Reserve System has used re-  
9 serve requirements to conduct United States mone-  
10 tary policy, including information on how and when  
11 the Board of Governors has changed the required re-  
12 serve ratio.

13 (2) The impact of the maintenance of reserves  
14 on depository institutions, including the operational  
15 requirements and associated costs.

16 (3) The impact on consumers in managing their  
17 accounts, including the costs and benefits of the re-  
18 serving system.

19 (4) Alternatives the Board of Governors may  
20 have to the maintenance of reserves to effect mone-  
21 tary policy.

22 (c) CONSULTATION.—In conducting the study under  
23 this section, the Comptroller General shall consult with  
24 credit unions and community banks.

1           (d) REPORT.—Not later than 1 year after the date  
2 of the enactment of this Act, the Comptroller General shall  
3 submit to Congress a report containing—

4                   (1) the results of the study conducted pursuant  
5 to this section; and

6                   (2) any recommendations based on such study.

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