

**[DISCUSSION DRAFT]**

115<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

**H. R.** \_\_\_\_\_

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

M. \_\_\_\_\_ introduced the following bill; which was referred to the Committee on \_\_\_\_\_

---

**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,*

1 **SECTION 1. INTEREST RATES ON BALANCES MAINTAINED**  
2 **AT A FEDERAL RESERVE BANK BY DEPOSI-**  
3 **TORY INSTITUTIONS ESTABLISHED BY FED-**  
4 **ERAL 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”.