

110TH CONGRESS
2D SESSION

S. 3510

To prohibit the Board of Governors of the Federal Reserve System from making funds available at a discount rate to private individuals, partnerships, and corporations.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 17, 2008

Mr. BUNNING introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To prohibit the Board of Governors of the Federal Reserve System from making funds available at a discount rate to private individuals, partnerships, and corporations.

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. REPEAL OF DISCOUNT AUTHORITY FOR PRI-**
4 **VATE FIRMS.**

5 Section 13 of the Federal Reserve Act (12 U.S.C.
6 343) is amended by striking the third undesignated para-
7 graph (relating to discounts for individuals, partnerships,
8 and corporations).