

112TH CONGRESS
1ST SESSION

H. R. 245

To amend the Federal Reserve Act to remove the mandate on the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to focus on maximum employment.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 7, 2011

Mr. PENCE introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Reserve Act to remove the mandate on the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to focus on maximum employment.

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. REMOVAL OF DUAL MANDATE.**

4 Section 2A of the Federal Reserve Act (12 U.S.C.
5 225a) is amended by striking “maximum employment, sta-
6 ble prices,” and inserting “stable prices”.