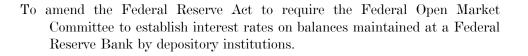
[DISCUSSION DRAFT]

H.R.

115th CONGRESS 2D Session



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 in7 serting "established by the Federal Open Market Com8 mittee" after "rate or rates".