

**AMENDMENT TO THE SENATE AMENDMENTS TO  
H.R. 22  
OFFERED BY MR. NEUGEBAUER OF TEXAS**

Strike sections 52203 and 52205.

Insert after section 52202 the following:

1 **SEC. 52203. ELIMINATION OF SURPLUS FUNDS OF FEDERAL**  
2 **RESERVE BANKS.**

3 (a) ELIMINATION OF SURPLUS FUNDS.—Section 7 of  
4 the Federal Reserve Act (12 U.S.C. 289 et seq.) is amend-  
5 ed—

6 (1) in subsection (a)—

7 (A) in the heading of such subsection, by  
8 striking “AND SURPLUS FUNDS”; and

9 (B) in paragraph (2), by striking “depos-  
10 ited in the surplus fund of the bank” and in-  
11 serting “transferred to the Board of Governors  
12 of the Federal Reserve System for transfer to  
13 the Secretary of the Treasury for deposit in the  
14 general fund of the Treasury”; and

15 (2) by striking the first subsection (b) (relating  
16 to a transfer for fiscal year 2000).

1           (b) TRANSFER TO THE TREASURY.—The Federal re-  
2 serve banks shall transfer all of the funds of the surplus  
3 funds of such banks to the Board of Governors of the Fed-  
4 eral Reserve System for transfer to the Secretary of the  
5 Treasury for deposit in the general fund of the Treasury.

