

AMENDMENT TO THE RULES COMMITTEE PRINT

114-35

OFFERED BY MR. GRAYSON OF FLORIDA

Add at the end the following:

1 **SEC. 17. FEDERAL RESERVE ACCOUNTABILITY.**

2 (a) OFFICE STAFF FOR MEMBERS OF THE BOARD
3 OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM.—
4 Section 11(l) of the Federal Reserve Act (12 U.S.C.
5 248(l)), as amended by section 9(b), is further amended
6 by inserting “Of amounts made available for staff of the
7 Federal Reserve System, each member of the Board of
8 Governors may employ not more than 4 individuals for
9 the purpose of staffing the member’s office, with such in-
10 dividuals selected by such member and the salaries of such
11 individuals set by such member.” after the period at the
12 end.

13 (b) VOTE BY BOARD OF GOVERNORS ON CERTAIN
14 SETTLEMENTS.—Section 10 of the Federal Reserve Act
15 (12 U.S.C. 241 et seq.) is amended—

16 (1) by redesignating paragraph (12), as amend-
17 ed by sections 6(b) and 7, as paragraph (11); and

18 (2) by adding at the end the following:

1 “(12)(A) The Board of Governors of the Fed-
2 eral Reserve System shall vote, at a properly noticed
3 public meeting of the Board, on whether to resolve
4 any enforcement action if the resolution of that ac-
5 tion involves the payment of not less than
6 \$1,000,000 in compensation, penalties, or fines, or
7 other payments.

8 “(B) The results of the vote of each member of
9 the Board under subparagraph (A) shall—

10 “(i) be included at the appropriate place in
11 the official minutes of the Board; and

12 “(ii) be made publicly available on the
13 website of the Board.”.

