AMENDMENT TO H.R. 1116, AS REPORTED
OFFERED BY MR. TIPTON OF COLORADO

Add at the end the following:

SEC. 3. REDUCTION OF SURPLUS FUNDS OF FEDERAL RESERVE BANKS.

(a) In General.—Section 7(a)(3)(A) of the Federal Reserve Act (12 U.S.C. 289(a)(3)(A)) is amended by striking “$7,500,000,000” and inserting “$7,385,714,000”.

(b) Effective Date.—Subsection (a) shall take effect on June 1, 2018.