

## HR 5356

Federal Reserve Board Abolition Act

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 10, 2002

**Current Status:** Referred to the Subcommittee on Domestic Monetary Policy, Technology and Economic Growth.

**Latest Action:** Referred to the Subcommittee on Domestic Monetary Policy, Technology and Economic Growth. (Sep 23, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/5356>

### Sponsor

**Name:** Rep. Paul, Ron [R-TX-14]

**Party:** Republican • **State:** TX • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Sep 23, 2002

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Sep 10, 2002)

Federal Reserve Board Abolition Act - Abolishes the Board of Governors of the Federal Reserve System and each Federal reserve bank.

Repeals the Federal Reserve Act.

Instructs the Chairman of the Board to wind up its affairs and those of the Federal reserve banks.

Instructs the Director of the Office of Management and Budget to liquidate all assets of the Board and of the Federal reserve banks.

## Actions Timeline

---

- **Sep 23, 2002:** Referred to the Subcommittee on Domestic Monetary Policy, Technology and Economic Growth.
- **Sep 10, 2002:** Introduced in House
- **Sep 10, 2002:** Introduced in House
- **Sep 10, 2002:** Sponsor introductory remarks on measure. (CR E1536-1537)
- **Sep 10, 2002:** Referred to the House Committee on Financial Services.