HR 2547

Price Stability Act of 2003

Congress: 108 (2003–2005, Ended)
Chamber: House
Policy Area: Economics and Public Finance
Introduced: Jun 19, 2003
Current Status: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
Latest Action: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology. (Jul 7, 2003)
Official Text: https://www.congress.gov/bill/108th-congress/house-bill/2547

Sponsor

Name: Rep. Saxton, Jim [R-NJ-3]
Party: Republican • **State:** NJ • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 7, 2003

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Jun 19, 2003)

Price Stability Act of 2003- Declares that the primary and overriding goal of the Board of Governors of the Federal Reserve System and the Federal Open Market Committee with regard to monetary policy shall be the achievement of price stability.

Authorizes the Board and the Committee to suspend such goal if the Committee, by a majority vote, and the President jointly determine such suspension necessary due to an emergency.

Instructs the Board and the Committee to establish a definition of the goal of price stability using prescribed criteria.

Actions Timeline

- **Jul 7, 2003:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Jun 19, 2003:** Introduced in House
- **Jun 19, 2003:** Introduced in House
- **Jun 19, 2003:** Referred to the House Committee on Financial Services.