

HR 498

Price Stability Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Feb 1, 2005

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.
(Apr 20, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/498>

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	Apr 20, 2005

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Feb 1, 2005)

Price Stability Act of 2005 - 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

- **Apr 20, 2005:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Feb 1, 2005:** Introduced in House
- **Feb 1, 2005:** Introduced in House
- **Feb 1, 2005:** Referred to the House Committee on Financial Services.