

S 3510

A bill to prohibit the Board of Governors of the Federal Reserve System from making funds available at a discount rate to private individuals, partnerships, and corporations.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Sep 17, 2008

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S8954) (Sep 17, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3510>

Sponsor

Name: Sen. Bunning, Jim [R-KY]

Party: Republican • **State:** KY • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 17, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 17, 2008)

Amends the Federal Reserve Act to repeal the authority of the Board of Governors of the Federal Reserve System, in unusual and exigent circumstances, to discount federal reserve bank-indorsed or -secured notes, drafts, and bills of exchange for private individuals, partnerships, or corporations unable to secure adequate credit accommodations from other banking institutions.

Actions Timeline

- **Sep 17, 2008:** Introduced in Senate
- **Sep 17, 2008:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S8954)