

S 513

Federal Reserve Transparency Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 3, 2009

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 3, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/513>

Sponsor

Name: Sen. Sanders, Bernard [I-VT]

Party: Independent • **State:** VT • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feingold, Russell D. [D-WI]	D · WI		Mar 5, 2009
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Mar 5, 2009

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 3, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 HR 1348	Related bill	Mar 5, 2009: Referred to the House Committee on Financial Services.

Summary (as of Mar 3, 2009)

Federal Reserve Transparency Act - Directs the Board of Governors of the Federal Reserve System to publish on its website, with respect to all loans and other financial assistance it has provided since March 24, 2008: (1) the identity of each business, individual, or entity to which the Board has provided such assistance; (2) the type of financial assistance provided; (3) its value or amount; (4) the date on which it was provided; (5) the specific terms of any repayment expected, including the repayment time period, interest charges, collateral, limitations on executive compensation or dividends, and other material terms; and (6) the specific rationale for providing assistance in each instance.

Requires the Board to update such information at least once every 30 days.

Actions Timeline

- **Mar 3, 2009:** Introduced in Senate
- **Mar 3, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.