

## HR 3428

To amend the Federal Reserve Act to replace the Federal Open Market Committee members representing the Federal Reserve banks with additional members appointed by the President, and for other purposes.

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Economics and Public Finance

**Introduced:** Nov 15, 2011

**Current Status:** Subcommittee Hearings Held.

**Latest Action:** Subcommittee Hearings Held. (May 8, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/3428>

### Sponsor

**Name:** Rep. Frank, Barney [D-MA-4]

**Party:** Democratic • **State:** MA • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	May 8, 2012

### Subjects & Policy Tags

**Policy Area:**

Economics and Public Finance

### Related Bills

*No related bills are listed.*

### Summary (as of Nov 15, 2011)

Amends the Federal Reserve Act to replace the Federal Open Market Committee members representing the Federal Reserve banks with additional members appointed by the President, who shall give due regard to a fair representation of the financial, agricultural, industrial, commercial, consumer, and labor interests, and geographical diversity, of the United States.

### Actions Timeline

- **May 8, 2012:** Subcommittee Hearings Held.
- **Jan 12, 2012:** Referred to the Subcommittee on Domestic Monetary Policy and Technology.
- **Nov 15, 2011:** Introduced in House
- **Nov 15, 2011:** Referred to the House Committee on Financial Services.