

## S 215

### Federal Reserve Single Mandate Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Economics and Public Finance

**Introduced:** Feb 4, 2013

**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. (Feb 4, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/215>

### Sponsor

**Name:** Sen. Corker, Bob [R-TN]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Vitter, David [R-LA]	R · LA		Feb 4, 2013

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 4, 2013

### Subjects & Policy Tags

#### Policy Area:

Economics and Public Finance

### Related Bills

*No related bills are listed.*

### Summary (as of Feb 4, 2013)

Federal Reserve Single Mandate Act of 2013 - Amends the Federal Reserve Act to eliminate maximum employment and stable prices as goals for the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to promote in maintaining long run growth of monetary and credit aggregates. Replaces such goals with long-term price stability and a low rate of inflation. (Retains the current third goal of moderate long-term interest rates.)

Requires the Board to: (1) establish an explicit numerical definition of the term "long-term price stability," and (2) maintain monetary policy that effectively promotes such long-term price stability.

## Actions Timeline

---

- **Feb 4, 2013:** Introduced in Senate
- **Feb 4, 2013:** Sponsor introductory remarks on measure. (CR S471-472)
- **Feb 4, 2013:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.