

S 1248

Fed Accountability Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 7, 2015

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. (May 7, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1248>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Vitter, David [R-LA]	R · LA		May 7, 2015

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 7, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 7, 2015)

Fed Accountability Act of 2015

This bill amends the Federal Reserve Act to authorize each member of the Board of Governors of the Federal Reserve System to employ and select a maximum of four individuals for the member's staff and set their salaries.

The Board must vote, at a properly noticed public meeting, on whether to resolve any enforcement action if its resolution involves the payment of at least \$1 million in compensation, penalties, fines, or other payments.

The results of that vote must be: (1) included in the Board's official minutes, and (2) made publicly available on the Board's website.

Actions Timeline

- **May 7, 2015:** Introduced in Senate
- **May 7, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.