

## HR 2912

Centennial Monetary Commission Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 25, 2015

**Current Status:** Placed on the Union Calendar, Calendar No. 252.

**Latest Action:** Placed on the Union Calendar, Calendar No. 252. (Nov 16, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/2912>

### Sponsor

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**Name:** Rep. Brady, Kevin [R-TX-8]

**Party:** Republican • **State:** TX • **Chamber:** House

## Cosponsors (32 total)

| Cosponsor                               | Party / State | Role | Date Joined  |
|---|---------------|------|--------------|
| Rep. Blum, Rod [R-IA-1]                 | R · IA        |      | Jun 25, 2015 |
| Rep. Burgess, Michael C. [R-TX-26]      | R · TX        |      | Jun 25, 2015 |
| Rep. Duncan, Jeff [R-SC-3]              | R · SC        |      | Jun 25, 2015 |
| Rep. Farenthold, Blake [R-TX-27]        | R · TX        |      | Jun 25, 2015 |
| Rep. Flores, Bill [R-TX-17]             | R · TX        |      | Jun 25, 2015 |
| Rep. Gohmert, Louie [R-TX-1]            | R · TX        |      | Jun 25, 2015 |
| Rep. Jenkins, Lynn [R-KS-2]             | R · KS        |      | Jun 25, 2015 |
| Rep. Jones, Walter B., Jr. [R-NC-3]     | R · NC        |      | Jun 25, 2015 |
| Rep. Jordan, Jim [R-OH-4]               | R · OH        |      | Jun 25, 2015 |
| Rep. Joyce, David P. [R-OH-14]          | R · OH        |      | Jun 25, 2015 |
| Rep. Labrador, Raul R. [R-ID-1]         | R · ID        |      | Jun 25, 2015 |
| Rep. Lummis, Cynthia M. [R-WY-At Large] | R · WY        |      | Jun 25, 2015 |
| Rep. McCaul, Michael T. [R-TX-10]       | R · TX        |      | Jun 25, 2015 |
| Rep. McClintock, Tom [R-CA-4]           | R · CA        |      | Jun 25, 2015 |
| Rep. Mullin, Markwayne [R-OK-2]         | R · OK        |      | Jun 25, 2015 |
| Rep. Mulvaney, Mick [R-SC-5]            | R · SC        |      | Jun 25, 2015 |
| Rep. Neugebauer, Randy [R-TX-19]        | R · TX        |      | Jun 25, 2015 |
| Rep. Pearce, Stevan [R-NM-2]            | R · NM        |      | Jun 25, 2015 |
| Rep. Renacci, James B. [R-OH-16]        | R · OH        |      | Jun 25, 2015 |
| Rep. Rothfus, Keith J. [R-PA-12]        | R · PA        |      | Jun 25, 2015 |
| Rep. Smith, Lamar [R-TX-21]             | R · TX        |      | Jun 25, 2015 |
| Rep. Weber, Randy K., Sr. [R-TX-14]     | R · TX        |      | Jun 25, 2015 |
| Rep. Bridenstine, Jim [R-OK-1]          | R · OK        |      | Jul 20, 2015 |
| Rep. Cramer, Kevin [R-ND-At Large]      | R · ND        |      | Jul 20, 2015 |
| Rep. Foxx, Virginia [R-NC-5]            | R · NC        |      | Jul 20, 2015 |
| Rep. Granger, Kay [R-TX-12]             | R · TX        |      | Jul 20, 2015 |
| Rep. Johnson, Sam [R-TX-3]              | R · TX        |      | Jul 20, 2015 |
| Rep. Olson, Pete [R-TX-22]              | R · TX        |      | Jul 20, 2015 |
| Rep. Rokita, Todd [R-IN-4]              | R · IN        |      | Jul 20, 2015 |
| Rep. Brat, Dave [R-VA-7]                | R · VA        |      | Jul 29, 2015 |
| Rep. Russell, Steve [R-OK-5]            | R · OK        |      | Sep 8, 2015  |
| Rep. Scott, Austin [R-GA-8]             | R · GA        |      | Sep 22, 2015 |

## Committee Activity

| Committee                    | Chamber | Activity                   | Date         |
|------------------------------|---------|----------------------------|--------------|
| Financial Services Committee | House   | Hearings By (subcommittee) | Jul 22, 2015 |

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

| Bill        | Relationship   | Last Action  |
|-------------|----------------|--|
| 114 HR 5983 | Related bill   | <b>Dec 20, 2016:</b> Placed on the Union Calendar, Calendar No. 693.   |
| 114 S 1786  | Identical bill | <b>Jul 16, 2015:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S5172-5173) |

## Summary (as of Nov 16, 2015)

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

### Centennial Monetary Commission Act of 2015

(Sec. 3) This bill establishes the Centennial Monetary Commission to: (1) examine how U.S. monetary policy since the creation of the Federal Reserve Board in 1913 has affected the performance of the U.S. economy in terms of output, employment, prices, and financial stability over time; (2) evaluate various operational regimes under which the Board and the Federal Open Market Committee may conduct monetary policy in terms achieving the maximum sustainable level of output and employment and price stability over the long term; (3) evaluate the use of macro-prudential supervision and regulation and of the lender-of-last-resort function of the Board as tools of monetary policy in terms of achieving the maximum sustainable level of output and employment and price stability over the long term; and (4) recommend a course for U.S. monetary policy going forward.

The Commission shall submit to Congress and make publicly available, by December 1, 2016, a report containing a statement of its findings and conclusions.

(Sec. 8) The Commission shall terminate on June 1, 2017.

### Actions Timeline

- **Nov 16, 2015:** Reported by the Committee on Financial Services. H. Rept. 114-331.
- **Nov 16, 2015:** Placed on the Union Calendar, Calendar No. 252.
- **Jul 29, 2015:** Committee Consideration and Mark-up Session Held.
- **Jul 29, 2015:** Ordered to be Reported by the Yeas and Nays: 35 - 22.
- **Jul 22, 2015:** Hearings Held by the Subcommittee on Monetary Policy and Trade Prior to Referral.
- **Jun 25, 2015:** Introduced in House
- **Jun 25, 2015:** Referred to the House Committee on Financial Services.