

HR 3541

Full Employment Federal Reserve Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 17, 2015

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Sep 17, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3541>

Sponsor

Name: Rep. Conyers, John, Jr. [D-MI-13]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ellison, Keith [D-MN-5]	D · MN		Sep 17, 2015
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Sep 17, 2015
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Sep 17, 2015
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Sep 17, 2015
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Sep 17, 2015
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Sep 17, 2015
Rep. Pocan, Mark [D-WI-2]	D · WI		Oct 9, 2015
Rep. Cohen, Steve [D-TN-9]	D · TN		Nov 16, 2015
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Nov 16, 2015
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Nov 17, 2015
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Nov 30, 2015
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Nov 30, 2015
Rep. Sherman, Brad [D-CA-30]	D · CA		Nov 30, 2015
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Feb 9, 2016
Rep. Garamendi, John [D-CA-3]	D · CA		Feb 23, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 17, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Sep 17, 2015)

The Full Employment Federal Reserve Act of 2015

This bill amends the Federal Reserve Act with respect to the duty of the Board of Governors of the Federal Reserve System and the Federal Open Market Committee (FOMC) to promote maximum employment and stable prices.

The bill defines "maximum employment" as an economy with an unemployment rate of at most 4% that generally includes a labor market in which median wages are rising with worker productivity, job seekers can find work, and involuntary part-time work is at a minimum.

The Board and the FOMC are also directed to promote a stable rate of inflation (instead of stable prices) as part of long run growth.

Actions Timeline

- **Sep 17, 2015:** Introduced in House
- **Sep 17, 2015:** Referred to the House Committee on Financial Services.