

HR 5027

To amend the Federal Reserve Act to adjust the circumstances under which Federal reserve bank stock is callable, and for other purposes.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 21, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Apr 21, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5027>

Sponsor

Name: Rep. Neugebauer, Randy [R-TX-19]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sessions, Pete [R-TX-32]	R · TX		Apr 21, 2016
Rep. Smith, Lamar [R-TX-21]	R · TX		May 26, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 21, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

This bill amends the Federal Reserve Act to revise the formula for subscription of national banking associations to the stock of their regional Federal Reserve Bank.

Instead of one-sixth of an association's subscription to be payable on call by the Board of Governors of the Federal Reserve System, a member bank shall pay one-twelfth of its subscription when the Federal Reserve Board directs, and the remainder subject to the call of the Board.

If a member bank has total consolidated assets of \$10 billion or less, however, it may elect to pay one-half of its subscription instead of one-twelfth, but only once, and only within the first year after it becomes a member bank.

The bill makes similar revisions to the formula for an increase in a member bank's capital stock or surplus.

The Board may only call the subscription of a member bank if the aggregate amount of surplus funds of the Federal Reserve Banks is exhausted.

A member bank may elect to have called amounts returned to it if the aggregate amount of surplus funds of the Federal Reserve Banks is \$1 billion or more.

The Board shall make annually inflation adjustments to the dollar amounts of total consolidated assets specified in the Act and in this bill to reflect the change in the Gross Domestic Product Price Index, published by the Bureau of Economic Analysis of the Department of Commerce.

Actions Timeline

- **Apr 21, 2016:** Introduced in House
- **Apr 21, 2016:** Referred to the House Committee on Financial Services.