

HR 4278

Independence from Credit Policy Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Nov 7, 2017

Current Status: Placed on the Union Calendar, Calendar No. 884.

Latest Action: Placed on the Union Calendar, Calendar No. 884. (Jan 2, 2019)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/4278>

Sponsor

Name: Rep. Hill, J. French [R-AR-2]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Nov 14, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Nov 7, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 6741	Related bill	Jan 2, 2019: Placed on the Union Calendar, Calendar No. 883.

Summary (as of Nov 7, 2017)

Independence from Credit Policy Act of 2017

This bill limits the types of securities that the Federal Reserve Board (FRB) may acquire in the open market to: (1) gold stock; (2) currency; and (3) direct obligations of the United States, foreign banks, or the International Monetary Fund. The FRB must exchange all other assets with the Department of the Treasury for direct U.S. obligations of equivalent value.

Actions Timeline

- **Jan 2, 2019:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-1117.
- **Jan 2, 2019:** Placed on the Union Calendar, Calendar No. 884.
- **Nov 14, 2017:** Committee Consideration and Mark-up Session Held.
- **Nov 14, 2017:** Ordered to be Reported by the Yeas and Nays: 33 - 26.
- **Nov 7, 2017:** Introduced in House
- **Nov 7, 2017:** Hearings Held by the Subcommittee on Monetary Policy and Trade Prior to Referral.
- **Nov 7, 2017:** Referred to the House Committee on Financial Services.