

HR 8982

FOMC Policy Responsibility Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 16, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Dec 16, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8982>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 16, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary

(as of Dec 16, 2020)

FOMC Policy Responsibility Act

This bill requires the Federal Open Market Committee to set the interest rates on balances maintained at Federal Reserve banks by or on behalf of depository institutions.

Actions Timeline

- **Dec 16, 2020:** Introduced in House
- **Dec 16, 2020:** Referred to the House Committee on Financial Services.