

HR 2435

Gold Standard Restoration Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 30, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 30, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2435>

Sponsor

Name: Rep. Mooney, Alexander X. [R-WV-2]

Party: Republican • State: WV • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggs, Andy [R-AZ-5]	R · AZ		Mar 30, 2023
Rep. Gosar, Paul A. [R-AZ-9]	R · AZ		Mar 30, 2023
Rep. Luna, Anna Paulina [R-FL-13]	R · FL		Apr 6, 2023

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 30, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 30, 2023)

Gold Standard Restoration Act

This bill requires the Department of the Treasury to define the Federal Reserve note dollar in terms of a fixed weight of gold, based on that day's closing market price of gold. Federal Reserve Banks must exchange Federal Reserve notes with gold at this price and create processes to facilitate exchanges between banks and the public. If a Federal Reserve Bank does not do this, Treasury must make any exchange and place a corresponding lien on the assets of that bank.

In addition, Treasury and the Board of Governors of the Federal Reserve must report on U.S. gold holdings.

Actions Timeline

- **Mar 30, 2023:** Introduced in House
- **Mar 30, 2023:** Referred to the House Committee on Financial Services.