

S 957

Federal Reserve Independence Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 23, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 23, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/957>

Sponsor

Name: Sen. Sanders, Bernard [I-VT]

Party: Independent • **State:** VT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 23, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 23, 2023)

Federal Reserve Independence Act

This bill prohibits an employee of a bank holding company or other entity regulated by the Board of Governors of the Federal Reserve System from serving on the board of a Federal Reserve bank. Additionally, employees of the Federal Reserve System and board members of a Federal Reserve bank are prohibited from investing in companies regulated by the board.

Actions Timeline

- **Mar 23, 2023:** Introduced in Senate
- **Mar 23, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.