

118TH CONGRESS
1ST SESSION

H. R. 5602

To amend the Federal Reserve Act to require the Chairman of the Board to address interest rate risk when appearing at semi-annual hearings before the Congress.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 20, 2023

Mr. OGLES introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Reserve Act to require the Chairman of the Board to address interest rate risk when appearing at semi-annual hearings before the Congress.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Interest Rate Risk Re-
5 porting Act”.

6 **SEC. 2. REQUIRED ANALYSIS ON INTEREST RATE RISK.**

7 Section 2B(a)(1) of the Federal Reserve Act (12
8 U.S.C. 225a(a) is amended—

1 (1) in subparagraph (A), by striking “and” at
2 the end and inserting a semicolon;

3 (2) in subparagraph (B), by striking the period
4 at the end and inserting “; and”; and

5 (3) by adding at the end the following:

6 “(C) an analysis of—

7 “(i) the vulnerability of the United
8 States financial system to interest rate risk
9 and any risks to the United States finan-
10 cial system associated with such interest
11 rate risk; and

12 “(ii) the overall exposure to interest
13 rate risk of the portfolio of assets held by
14 the Board and the Federal Reserve banks
15 at the time of the analysis.”.

○