

113TH CONGRESS
1ST SESSION

S. 215

To ensure that the Federal Reserve conducts its policies to ensure long-term price stability and a low rate of inflation.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 4, 2013

Mr. CORKER (for himself and Mr. VITTER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To ensure that the Federal Reserve conducts its policies to ensure long-term price stability and a low rate of inflation.

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 “Federal Reserve Single
5 Mandate Act of 2013”.

6 **SEC. 2. AMENDMENTS TO THE FEDERAL RESERVE ACT.**

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

1 (1) by striking “maximum employment, stable
2 prices,” and inserting “long-term price stability, a
3 low rate of inflation,”; and

4 (2) by adding at the end the following: “The
5 Board shall establish an explicit numerical definition
6 of the term ‘long-term price stability’ and shall
7 maintain monetary policy that effectively promotes
8 such long-term price stability.”.

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