

111TH CONGRESS  
1ST SESSION

# S. 513

To require the Board of Governors of the Federal Reserve System to publish information on financial assistance provided to various entities, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

MARCH 3, 2009

Mr. SANDERS introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To require the Board of Governors of the Federal Reserve System to publish information on financial assistance provided to various entities, and for other purposes.

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  
5 Transparency Act”.

6 **SEC. 2. PUBLICATION OF BOARD ACTIONS.**

7 Notwithstanding any other provision of law, the  
8 Board of Governors of the Federal Reserve System (in this  
9 Act referred to as the “Board”) shall publish on its

1 website, with respect to all loans and other financial assist-  
2 ance it has provided since March 24, 2008, under the third  
3 undesignated section 13 of the Federal Reserve Act (12  
4 U.S.C. 343) or any other authority of the Board, including  
5 the Discount Window and the Term Auction Facility—

6 (1) the identity of each business, individual, or  
7 entity to which the Board has provided such assist-  
8 ance;

9 (2) the type of financial assistance provided to  
10 that business, individual, or entity;

11 (3) the value or amount of that financial assist-  
12 ance;

13 (4) the date on which the financial assistance  
14 was provided;

15 (5) the specific terms of any repayment ex-  
16 pected, including the repayment time period, interest  
17 charges, collateral, limitations on executive com-  
18 pensation or dividends, and other material terms;  
19 and

20 (6) the specific rationale for providing assist-  
21 ance in each instance.

22 **SEC. 3. TIMING.**

23 The Board shall publish information required by this  
24 section—

1           (1) not later than 7 days after the date of en-  
2           actment of this Act; and

3           (2) in updated form, not less frequently than  
4           once every 30 days.

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