

Union Calendar No.

115TH CONGRESS
2^D SESSION

H. R. 4753

[Report No. 115-]

To amend the Federal Reserve Act to require the Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System to provide a written report, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 10, 2018

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

SEPTEMBER --, 2018

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italics]

[For text of introduced bill, see copy of bill as introduced on January 10, 2018]

A BILL

To amend the Federal Reserve Act to require the Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System to provide a written report, 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 Super-*
5 *vision Testimony Clarification Act”.*

6 **SEC. 2. VICE CHAIRMAN FOR SUPERVISION REPORT RE-**
7 **QUIREMENT.**

8 *Paragraph (12) of section 10 of the Federal Reserve*
9 *Act (12 U.S.C. 247b) is amended—*

10 *(1) by redesignating such paragraph as para-*
11 *graph (11); and*

12 *(2) in such paragraph—*

13 *(A) by striking “shall appear” and insert-*
14 *ing “shall provide written testimony and ap-*
15 *pear”; and*

16 *(B) by adding at the end the following: “If,*
17 *at the time of any appearance described in this*
18 *paragraph, the position of Vice Chairman for*
19 *Supervision is vacant, the Chairman or their*
20 *designee shall appear instead and provide the re-*
21 *quired written testimony.”.*