[DISCUSSION DRAFT]

116TH CONGRESS
1ST SESSION

H. R. ______

To amend the Federal Reserve Act to require persons selecting the members of the board of directors of Federal reserve banks to consider at least one individual reflective of gender diversity and one individual reflective of racial or ethnic diversity.

IN THE HOUSE OF REPRESENTATIVES

M. ______ introduced the following bill; which was referred to the Committee on ______

A BILL

To amend the Federal Reserve Act to require persons selecting the members of the board of directors of Federal reserve banks to consider at least one individual reflective of gender diversity and one individual reflective of racial or ethnic diversity.

1 Be it enacted by the Senate and House of Representa-
2 tives of the United States of America in Congress assembled,
3
4 SECTION 1. SHORT TITLE.
5 This Act may be cited as the “Federal Reserve Bank
6 Board Diversity Act”.

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September 2, 2020 (11:19 a.m.)
SEC. 2. CONSIDERATION OF DIVERSE DIRECTORS.

Section 4 of the Federal Reserve Act (12 U.S.C. 341 et seq.) is amended by adding at the end the following:

“(25) CONSIDERATION OF DIVERSE DIRECTORS.—In selecting a member of the board of directors of a Federal reserve bank, the persons making such selection shall consider at least one individual reflective of gender diversity and one individual reflective of racial or ethnic diversity.”.