

As Reported by the House Financial Institutions Committee

134th General Assembly

Regular Session

2021-2022

H. C. R. No. 19

Representative Jordan

**Cosponsors: Representatives Ferguson, McClain, Stein, Riedel, Zeltwanger, Vitale,
Merrin, Gross, Bird**

A CONCURRENT RESOLUTION

To urge Congress to pass the "Federal Reserve
Transparency Act of 2021." 1
2

**BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF
OHIO (THE SENATE CONCURRING):**

WHEREAS, The Federal Reserve System is not fulfilling its 3
mandate to promote a healthy United States economy that is 4
conducive to job growth and financial security; and 5

WHEREAS, The lack of transparency in the Federal Reserve 6
System prevents the public from accurately determining the 7
impact that Federal Reserve decisions have on the nation's 8
ongoing economic crisis; and 9

WHEREAS, Actions taken by the Federal Reserve have 10
compromised the integrity of the dollar, contributed to the 11
skyrocketing national debt, and damaged our standing in the 12
world; and 13

WHEREAS, In order to address these issues, the United 14
States Congress has proposed the "Federal Reserve Transparency 15
Act of 2021," H.R. 24, which waives existing restrictions on 16
Federal Reserve System audits and requires the Comptroller 17
General to audit the Board of Governors of the Federal Reserve 18

System and the Federal Reserve banks within twelve months after 19
the Act becomes law; and 20

WHEREAS, Congressional adoption of the "Federal Reserve 21
Transparency Act of 2021" is necessary to promote transparency 22
of the Federal Reserve System; now therefore be it 23

RESOLVED, That we, the members of the 134th General 24
Assembly of the State of Ohio, urge the Congress of the United 25
States to pass the "Federal Reserve Transparency Act of 2021"; 26
and be it further 27

RESOLVED, That the Clerk of the House of Representatives 28
transmit duly authenticated copies of this resolution to the 29
President of the United States, the President Pro Tempore and 30
Secretary of the United States Senate, the Speaker and Clerk of 31
the United States House of Representatives, each member of the 32
Ohio Congressional delegation, and the news media of Ohio. 33