

118TH CONGRESS
1ST SESSION

H. R. 1664

To require the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to consider inflation, employment, and financial stability when setting interest rates.

IN THE HOUSE OF REPRESENTATIVES

MARCH 17, 2023

Mr. TORRES of New York introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Board of Governors of the Federal Reserve System and the Federal Open Market Committee to consider inflation, employment, and financial stability when setting interest rates.

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 “Financial Stability
5 Mandate Act”.

6 **SEC. 2. INTEREST RATE CONSIDERATIONS.**

7 Section 2A of the Federal Reserve Act is amended—

1 (1) by striking “The Board of Governors of the
2 Federal Reserve System and the Federal Open Mar-
3 ket Committee shall” and inserting the following:

4 “(a) IN GENERAL.—The Board of Governors of the
5 Federal Reserve System and the Federal Open Market
6 Committee shall”; and

7 (2) by adding at the end the following:

8 “(b) CONSIDERATIONS.—The Board of Governors of
9 the Federal Reserve System and the Federal Open Market
10 Committee shall, when setting interest rates, consider in-
11 flation, employment, and financial stability.”.

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