

113<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 3240

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## AN ACT

To instruct the Comptroller General of the United States to study the impact of Regulation D, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Regulation D Study  
3 Act”.

4 **SEC. 2. GOVERNMENT ACCOUNTABILITY OFFICE STUDY.**

5 (a) **STUDY.**—The Comptroller General of the United  
6 States shall conduct a comprehensive study on the impact  
7 on depository institutions, consumers, and monetary policy  
8 of the requirement that depository institutions maintain  
9 reserves in accordance with subsections (b) and (c) of sec-  
10 tion 19 of the Federal Reserve Act (12 U.S.C. 461) and  
11 Regulation D (12 CFR 204).

12 (b) **MATTERS TO BE STUDIED.**—In conducting the  
13 study under this section, the Comptroller General shall in-  
14 clude the following:

15 (1) An historic review of how the Board of Gov-  
16 ernors of the Federal Reserve System has used re-  
17 serve requirements to conduct United States mone-  
18 tary policy, including information on how and when  
19 the Board of Governors has changed the required re-  
20 serve ratio.

21 (2) The impact of the maintenance of reserves  
22 on depository institutions, including the operational  
23 requirements and associated costs.

24 (3) The impact on consumers in managing their  
25 accounts, including the costs and benefits of the re-  
26 serving system.

1           (4) Alternatives the Board of Governors may  
2           have to the maintenance of reserves to effect mone-  
3           tary policy.

4           (c) CONSULTATION.—In conducting the study under  
5 this section, the Comptroller General shall consult with  
6 credit unions and community banks.

7           (d) REPORT.—Not later than 1 year after the date  
8 of the enactment of this Act, the Comptroller General shall  
9 submit to Congress a report containing—

10           (1) the results of the study conducted pursuant  
11 to this section; and

12           (2) any recommendations based on such study.

Passed the House of Representatives December 2,  
2014.

Attest:

*Clerk.*

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