

House Votes Overwhelmingly to Audit the Fed!

WASHINGTON, July 24 – Congressman Ron Paul today applauded the passage by the House of Representatives of H.R. 459, the Federal Reserve Transparency Act. The bill, which calls for a full audit of the Federal Reserve System-- including its lending facilities and critical monetary policy operations-- passed overwhelmingly by a **bipartisan vote of 327-98**.

“I am very pleased that the House passed my Audit the Fed legislation today,” Congressman Paul stated. “It has been a long, hard fight, but Congress finally is getting serious about exercising its oversight responsibility over the Federal Reserve. Auditing the Fed is a common sense issue supported by the overwhelming majority of the American people. The Fed’s trillions of dollars worth of asset purchases and its ongoing support of foreign central banks cannot be allowed to continue without Congressional oversight. Today’s passage of H.R. 459 is a good first step towards full Fed transparency, and I hope that the Senate will consider the bill before the end of the year.”