

As Introduced

**129th General Assembly
Regular Session
2011-2012**

S. C. R. No. 32

**Senator Jordan
Cosponsor: Senator Seitz**

CONCURRENT RESOLUTION

To urge Congress to pass the "Federal Reserve
Transparency Act of 2012." 1
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**BE IT RESOLVED BY THE SENATE OF THE STATE OF OHIO (THE HOUSE OF
REPRESENTATIVES 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 impact 7
that Federal Reserve decisions have on the nation's ongoing 8
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 world; 12
and 13

WHEREAS, In order to address these issues, the United States 14
Congress has proposed the "Federal Reserve Transparency Act of 15
2012," H.R. 459, which waives existing restrictions on Federal 16
Reserve System audits and requires the Comptroller General to 17
audit the Board of Governors of the Federal Reserve System and the 18
Federal Reserve banks within twelve months after the Act becomes 19

law; and 20

WHEREAS, Congressional adoption of the "Federal Reserve
Transparency Act of 2012" is necessary to promote transparency of 21
the Federal Reserve System; now therefore be it 22
23

RESOLVED, That we, the members of the 129th General Assembly 24
of the State of Ohio, urge the Congress of the United States to 25
pass the "Federal Reserve Transparency Act of 2012"; and be it 26
further 27

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