

Restoring American Financial Stability Conference Amendment

Second Degree Amendment

Offered by Senator Leahy

1 At the end of the proposed Senate amendment to add
2 section 1110 to the conference base text of H.R. 4173,
3 add the following:

4 “(7) STUDY OF FOIA EXEMPTION IMPACT.—

5 “(A) STUDY.—The Inspector General of
6 the Board of Governors of the Federal Reserve
7 System shall—

8 “(i) conduct a study on the impact
9 that the exemption from section 552(b)(3)
10 of title 5 (known as the Freedom of Infor-
11 mation Act) established under paragraph
12 (5) has had on the ability of the public to
13 access information about the administra-
14 tion by the Board of Governors of emer-
15 gency credit facilities, discount window
16 lending programs, and open market oper-
17 ations; and

18 “(ii) make any recommendations on
19 whether the exemption described in clause
20 (i) should remain in effect.

1 “(B) REPORT.—Not later than 30 months
2 after the date of enactment of this section, the
3 Inspector General of the Board of Governors of
4 the Federal Reserve System shall submit a re-
5 port on the findings of the study required under
6 subparagraph (A) to the Committee on Bank-
7 ing, Housing, and Urban Affairs of the Senate
8 and the Committee on Financial Services of the
9 House of Representatives, and publish the re-
10 port on the website of the Commission.”.