

## THE FEDERAL RESERVE TRANSPARENCY ACT FACT SHEET

- The Federal Reserve, the unelected central bank of the U.S., enjoys a monopoly over the flow of our money and credit but has never been completely transparent and accountable to Congress since its creation in 1913.
- Since 1913, our dollar has lost more than 95% of its purchasing power.
- In addition to an over \$14 trillion national debt (with each American's share being more than \$45,000), Congress, the Treasury, and the Federal Reserve have put us on the hook for over \$14 trillion in bailouts and loans.
- Yet, the Fed still refuses to be fully accountable to Congress and the American people.
- Congressman Ron Paul has introduced H.R. 459, the Federal Reserve Transparency Act (known as Audit the Fed), to deliver answers to the American people about what the Fed is doing with our money.
- Senator Rand Paul has introduced S. 202, the Senate companion bill.
- Audit the Fed amends section 714 of Title 31 of the U.S. Code to remove the restrictions on how the Government Accountability Office (GAO) can audit the Federal Reserve.
- With these limitations gone, the Fed's discount window operations, funding facilities, open market operations, and agreements with foreign central banks and governments would all finally be open to congressional oversight.
- The GAO would be required to audit the Fed and report its findings to Congress.
- A December 2010 Rasmussen poll revealed 74% of Americans support Audit the Fed.
- Call Congress at 202-224-3121 and urge your representative and senators to support H.R. 459 and S. 202.

Visit [www.CAMPAIGNFORLIBERTY.com](http://www.CAMPAIGNFORLIBERTY.com) for more information on our efforts to bring transparency and accountability to the Federal Reserve.

### THANK YOU FOR YOUR SUPPORT!

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