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Key Vote YES on the Federal Reserve Transparency Act, H.R. 24

As one of our over 6.6 million FreedomWorks activists nationwide, I urge you to contact your representative and ask him or her to vote YES on the Federal Reserve Transparency Act. Introduced by Rep. Paul Broun (R-GA), the bill would eliminate the current audit restrictions placed on the Government Accountability Office (GAO) and require a full and thorough audit of the Federal Reserve.

Since its inception in 1913, the Federal Reserve has never been audited. It has always operated under a certain veil of secrecy, even though our dollar has lost 97 percent of its value since its creation. Many economists have found that the central bank's loose monetary policy played a major role in the recent economic crisis. It is more crucial than ever that the Federal Reserve's monetary policy decisions be examined. Without a comprehensive audit, we will never know how the Fed is manipulating our money behind closed doors.

The American people overwhelmingly support auditing the Federal Reserve. We will not settle for the one-time, watered-down audit of the Federal Reserve which was included in the misguided Dodd-Frank financial overhaul law passed in 2009. The full Federal Reserve Transparency Act, sponsored at the time by Congressman Ron Paul, was passed in the House by an overwhelming bi-partisan majority in 2012, and ought to do so again.

With opaque bank bailouts done through "quantitative easing" among other programs, the Federal Reserve has violated the trust granted to it that allowed for secretive operations. With sound money crucial to our future prosperity, we must push for a full audit to bring much-needed transparency and accountability to the overreaching central bank.

Therefore, we hope that you will call your representative and ask him or her to vote YES on the Federal Reserve Transparency Act. FreedomWorks will count this vote as a Key Vote when calculating its Economic Freedom Scorecard for 2014. This scorecard is used to determine eligibility for the FreedomFighter Award, which recognizes Members of Congress who consistently vote to support economic freedom.

Sincerely,

Matt Kibbe
President and CEO,
FreedomWorks