



February 3, 2011

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Dear Senator,

601 Pennsylvania Ave., NW  
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Washington, DC 20004-2601

FreedomWorks is a leading grassroots organization fighting for lower taxes, less government and more freedom. I am writing today to urge you to cosponsor S.202 Federal Reserve Transparency Act of 2011. Introduced by Sen. Rand Paul (R-KY), 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. 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 current economic crisis. It is more crucial than ever that the Federal Reserve's monetary policy decisions be open to congressional oversight. 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 a one-time watered down audit of the Federal Reserve which was included in the misguided Dodd-Frank financial overhaul law passed last summer. According to a recent Rasmussen Report poll, 74 percent of adults are in favor of a comprehensive audit the Federal Reserve. In the House, Rep. Ron Paul (R-TX) has reintroduced companion legislation with the same title. It won a bipartisan group of 320 cosponsors before passing the House last session.

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. I urge you to cosponsor the Federal Reserve Transparency Act of 2011 today.

Sincerely,

Matt Kibbe

President and CEO  
FreedomWorks