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Key Vote YES on the Federal Reserve Transparency Act, S. 2232

As one of our over 6.9 million FreedomWorks activists nationwide, I urge you to contact your Senators and ask them to vote YES on the Federal Reserve Transparency Act of 2015, S. 2232. This 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 fully 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 economic crisis of 2008 and the subsequently sluggish recovery. 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.

While the GAO conducts annual reviews of some of the Federal Reserve's activity, the most important aspects of what the Bank does are exempted through the federal code, including transactions with foreign banks, and the open market operations by which the Bank alters the money supply and manipulates interest rates. These manipulations play a huge role in the economy, and the American people deserve to know how the nation's central bank has been conducting itself in these tumultuous times.

This bill, perennially offered by Senator Rand Paul, would repeal the limitations placed on the GAO and direct the Comptroller General to report on the Bank's complete operations to Congress. Only a full audit can paint a true picture of what role the Federal Reserve has played in the economy turmoil of the last eight years.

Please contact your senators and ask that they vote YES on the Federal Reserve Transparency Act of 2015, S. 2232. FreedomWorks will count the vote on this bill as a Key Vote when calculating our Congressional Scorecard for 2016. The scorecard is used to determine eligibility for the FreedomFighter Award, which recognizes Members of Congress who consistently vote to support economic freedom and individual liberty.

Sincerely,

Adam Brandon
CEO, FreedomWorks